

**Rotterdam School of Management
Erasmus University Rotterdam**

AACSB – NVAO Joint Accreditation

Report on Programme Assessments

***** FINAL *****

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Table of Contents

SUMMARY JUDGEMENT	5
Overview of judgements	10
INTRODUCTION	11
PROGRAMME ASSESSMENTS	17
General Findings and Considerations	17
Standard 1: intended learning outcomes.....	17
Standard 2: teaching-learning environment.....	21
Standard 3: student assessment.....	31
Standard 4: achieved learning outcomes	36
Specific Findings and Considerations - Bachelor programmes	41
BSc Bedrijfskunde (Business Administration).....	41
BSc International Business Administration.....	47
Specific Findings and Considerations - Master programmes	53
MSc Business Administration - Accounting and Financial Management.....	53
MSc Business Administration – Master in Management	59
MSc Business Administration – part time Master Bedrijfskunde	65
MSc Business Information Management	71
MSc Finance and Investments	77
MSc Global Business and Sustainability.....	83
MSc Human Resource Management	89
MSc International Management / CEMS	95
MSc Management of Innovation	101
MSc Marketing Management	107
MSc Organisational Change and Consulting.....	113
MSc Supply Chain Management.....	119
MSc Strategic Entrepreneurship.....	125
MSc Strategic Management.....	131

Specific Findings and Considerations - post-experience Master and MBA programmes	137
MSc Corporate Communication	137
MSc Maritime Economics and Logistics.....	143
Master of Business Administration full-time MBA	149
Executive Master of Business Administration	155
Global Executive OneMBA.....	161
ANNEXES	167
Annex 1 – Administrative data on institution and programmes.....	167
Annex 2 - Peer Review Team and Thesis Committee members	173
Annex 3 - Programme of the site visit.....	177
Annex 4 - Materials reviewed	183
Thesis review	185

SUMMARY JUDGEMENT

Introduction

This document reports on the assessment of 21 academic degree programmes at the Rotterdam School of Management (RSM). The assessment was undertaken as part of a broader exercise combining the Continuous Improvement Review of RSM by AACSB with the assessment of programme quality according to the NVAO framework for limited programme assessments. The Peer Review Team, consisting of three AACSB volunteers, a Dutch academic expert, a student member and accompanied by an NVAO-certified secretary, visited Rotterdam from 17 until 20 June 2018.

In the run up to the visit, the panel received information on both RSM and the degree programmes. Moreover, supporting materials were available in the online base room. Right after the visit, the panel received some complementary programme-specific information. The panel has made good use of these materials and tried to have this diversity and wealth of information reflected in its report.

As both school and programmes were already accredited and aimed to maintain the AACSB quality mark and obtain re-accreditation by NVAO, the materials and the discussions focused on recent developments at school and programme level. The panel considers that since the previous accreditation good progress has been made on all accounts. The panel's judgements, overall and per standard, are based on the perceived quality of the respective programmes at the time of the site visit. They do not start from or take into account the judgements issued by the previous accreditation panel in 2012.

The panel appreciated the open atmosphere in the discussions. Throughout the visit and across all programmes, the panel sensed a positive spirit among all interviewees, as well as a clear commitment to RSM and its programmes. Faculty were passionate about their discipline, the courses they teach and the programmes they relate to. Students felt part of the RSM community and were advocating strongly for their programmes.

Standard 1 – intended learning outcomes

The recently formulated mission of RSM is very much present in the minds of the management, faculty and students and is already finding its way into the research and education portfolio of RSM. It is likely to permeate further in the objectives and curricula of the entire range of RSM (degree) programmes as the mission statement is built on the inspiring framework of UN Sustainable Development Goals and on values of responsible management education. The panel thinks highly of the international dimension of RSM and its programmes that offer ample opportunities for international exposure to Dutch and non-Dutch students alike. This international component is also reflected in the intended learning outcomes of the respective programmes.

For each of the 21 programmes under review, the intended learning outcomes are sufficiently concrete with regard to content, level and orientation. They address all competencies and fit the subject-specific reference framework for the business and management disciplines. The educational goals per course furthermore align with the overall programme outcomes. The panel believes on the basis of the

extensive materials at hand that successfully passing the courses should lead to students realising the end level of the respective programmes.

Several programmes are currently in a transition phase: intended learning outcomes are reformulated, individual courses are substituted and learning goals of courses require further consolidation. The panel welcomes these changes which it considers for the better. Nonetheless, the panel also sees room for improvement in fine-tuning (even more) the intended learning outcomes and in incorporating the newly formulated mission and values of RSM in the respective programmes.

In sum, the panel considers that each programme features sufficiently precise intended learning outcomes regarding content, level and orientation of the knowledge, skills and attitudes to be acquired. Notwithstanding the fact that certain programmes have more advanced than others in formulating up-to-date ILOs that integrate the new RSM mission, the panel considers that all degree programmes are of comparable quality with regard to the intended learning outcomes. The panel therefore judges that standard 1, intended learning outcomes, is satisfactory across all programmes.

Standard 2 – teaching and learning environment

The panel considers that the teaching and learning environment for all RSM programmes under review is highly adequate. The programme curricula are coherent in both content and structure and the changes that are currently being contemplated or implemented will further enhance their relevance and quality. The panel thinks highly of the Learning Innovation Team that supports these individual adjustment and enhancement trajectories in a systematic and competent way. RSM is continuously improving the quality of its educational programmes through its Assurance of Learning processes. Furthermore, the panel is impressed with the way students are involved – and take responsibility - at all levels of the school and in each programme.

Over the years RSM has been fine-tuning its educational philosophy offering students a combination of knowledge-based and problem-based learning. The curriculum and the courses are academically oriented without relinquishing students' exposure to the professional field. RSM programmes feature adequate admission and selection criteria. The pre-master programmes, moreover, prepare students with other educational backgrounds to enter MSc programmes at par with their RSM peers. The panel welcomes the efforts of all stakeholders concerned to make and keep the curriculum feasible. Measures that enhance study success, such as the harmonisation of the MSc thesis trajectory and MSc programme-wide agreements on thesis counselling, are examples of good and impactful educational practice.

According to the panel, RSM has at disposition sufficient and properly qualified staff to deliver the programmes. While staff is increasingly becoming international, the school is aware that it has to deliver in terms of gender diversity. Further to comments from both students and thesis experts, the panel urges programme directors to investigate and monitor how all (and not merely most) lecturers and thesis coaches can live up to the expectations with regard to counselling and feedback.

The facilities at RSM are up to standard and enable students to achieve the learning outcomes. The panel observed that the services of the RSM Career Centre reflects the school's orientation on the professional world.

In sum, the panel considers that the teaching and learning environment for all programmes under review is adequate. Overall, the design and contents of the curriculum, the quality and quantity of the staff and the education facilities at RSM enable students to reach the intended learning outcomes of their respective programmes. As a result, the panel issues a positive judgement on standard 2 for all programmes. Based on the programme-specific information in the Self-Assessment Reports and the discussions on site, the panel considers that the quality of the teaching-learning environment is beyond mere satisfaction in the case of four MSc and three MBA programmes: Global Business and Sustainability, International Management (CEMS), Management of Innovation, Marketing Management, full-time International MBA, Executive MBA and Executive One MBA. The panel judges these seven programmes to be "good" because each and every aspect of the teaching-learning environment is developed to a particularly high level of quality.

Standard 3 – student assessment

The panel considers that both RSM in general and the individual programmes in particular feature an adequate system of student assessment, which is largely based on policies, regulations and quality assurance provisions at school level, with little individual variety across programmes. The materials and discussions have demonstrated that across courses and programmes, there is transparency with regard to the assessment methods and the assessment criteria of individual courses. The panel thinks highly of the role of the Examination Boards and the expertise of their individual members. They play an important role in setting the assessment scene and in safeguarding the quality of examinations.

Following the report of the thesis committee and the discussions on site, the panel considers that RSM has an adequate thesis assessment system in place featuring several common provisions across bachelor and master programmes, respectively: the thesis trajectory is clearly outlined, thesis assessment is based on a well-structured grading protocol, and there are mechanisms in place to monitor thesis quality. Nonetheless, the panel sees room for improvement in the way assessors provide insightful feedback on their scores and demonstrate that the joint assessment is the result of two independent reviews. While certain programmes and certain assessors are better than others in providing insightful and independent feedback, the panel urges RSM to increase transparency in the reporting process: the panel does not question the validity of the score but the accountability of the exercise towards an external body such as the thesis committee.

In sum, the panel considers that assessment is getting the attention it deserves at RSM through adequate policies, good quality exams, decent thesis assessment systems and capable Examination Boards. Notwithstanding the fact that thesis evaluation forms have been completed to various extents of comprehensiveness across individual programmes, the panel considers that all degree programmes are of comparable quality with regard to assessment. As a result, the panel judges that standard 3, assessment, is satisfactory across all programmes.

Standard 4 – achieved learning outcomes

RSM has adequate tools and methods in place to assess whether the intended learning outcomes of its programmes are being achieved. Moreover, it uses a variety of instruments to monitor the relevance of its programmes and the quality of its graduates on the labour market.

The quality of the thesis is an important indicator for measuring the achievement of the programme learning outcomes. Based on the thesis committee report that covered 265 final products across all 21 degree programmes, the panel considers that the quality of the thesis is particularly adequate in all programmes and even surpasses generic quality standards in several cases. It is a particularly strong point that each thesis was considered of sufficient quality and that thesis experts did not have a single doubt on the threshold quality for a pass. The panel therefore concludes that students who pass the thesis achieve the intended learning outcomes and are therefore entitled to graduate.

The individual assignments in the MBA programmes are of acceptable quality and therefore it is fair to assume that MBA graduates are likely to have achieved the intended learning outcomes. Evidence for this assumption can also be found in the panel's consideration that each and every aspect of the three MBA curricula is of particularly good quality (and thus likely to lead to a positive outcome) and in the fact that graduates are successful in boosting their professional career because of these programmes. However, the panel has doubts on how the achievement of the intended learning outcomes is measured and on the choices each MBA programme makes regarding the combination of assignments that should reflect the end level. The panel therefore recommends the MBA programmes to review their current approach and to consider identifying a more coherent package of products that reflects the end level of the programmes.

The extensive written materials and the interesting discussion with alumni have convinced the panel that across all programmes, graduates move on swiftly to the labour market or to a follow-up study: the study period at RSM is preparing students adequately for a professional career.

In sum, the panel considers that across all programmes under review, students who pass the thesis invariably achieve the intended learning outcomes and are therefore entitled to graduate. According to the panel, bachelor graduates are properly qualified for a follow-up study, while master students dispose of the competencies to find a relevant position on the labour market. As a result, the panel issues a positive judgement on standard 4 for all programmes. The report of the thesis committee indicated that the thesis quality – and thus the degree to which the learning outcomes have been achieved – is beyond mere satisfaction in the case of two BSc and eight MSc programmes: Business Administration, International Business Administration, Accounting and Financial Management, Master in Management, Business Information Management, Finance and Investments, International Management (CEMS), Marketing Management, Organisational Change and Consulting and Strategic Management. The panel therefore judges the achieved learning outcomes of these programmes to be 'good'.

Overall appreciation

Based on the information provided and the discussions during the visit, the panel considers that all programmes meet the quality requirements on each of the four standards. The panel therefore issues a positive advice to NVAO on the quality of the 21 programmes submitted for programme accreditation.

In the case of several programmes, the panel concludes that the quality of either the teaching-learning environment (standard 2) or the achieved learning outcomes (standard 4) is beyond mere satisfaction. Moreover, two programmes stand out as they are of particular adequacy in terms of intended learning outcomes (standard 1) and student assessment (standard 3), as well as strong in terms of teaching-learning environment and achieved learning outcomes. The panel therefore judges the overall quality of the MSc International Management (CEMS) and the MSc Marketing Management to be good.

The chair and the secretary of the panel hereby declare that all panel members have studied this report and that they agree with the judgements laid down in the report. They confirm that the assessment has been conducted in accordance with the demands relating to independence.

On behalf of the Peer Review Team,

Gonzalo Garland
Chair

Mark Delmartino
Secretary

Date: 20 September 2018

Overview of judgements

	Standard 1 Intended Learning Outcomes	Standard 2 Teaching Learning Environment	Standard 3 Student Assessment	Standard 4 Achieved Learning Outcomes	Overall judgement
BSc. Bedrijfskunde (Business Administration)	satisfactory	satisfactory	satisfactory	good	satisfactory
BSc. International Business Administration	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Business Administration – track Accounting & Financial Management	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Business Administration – track Master in Management	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Business Administration – track part-time master Bedrijfskunde	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
MSc. Business Information Management	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Finance and Investments	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Global Business and Sustainability	satisfactory	good	satisfactory	satisfactory	satisfactory
MSc. Human Resource Management	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
MSc. International Management (CEMS)	satisfactory	good	satisfactory	good	good
MSc. Management of Innovation	satisfactory	good	satisfactory	satisfactory	satisfactory
MSc. Marketing Management	satisfactory	good	satisfactory	good	good
MSc. Organisational Change and Consulting	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Supply Chain Management	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
MSc. Strategic Entrepreneurship	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
MSc. Strategic Management	satisfactory	satisfactory	satisfactory	good	satisfactory
MSc. Corporate Communication	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
MSc. Maritime Economics and Logistics	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
Executive MBA	satisfactory	good	satisfactory	satisfactory	satisfactory
International full-time MBA	satisfactory	good	satisfactory	satisfactory	satisfactory
Global Executive One MBA	satisfactory	good	satisfactory	satisfactory	satisfactory

INTRODUCTION

This document reports on the assessment of 21 academic degree programmes that are currently offered by the Rotterdam School of Management (RSM) at the Erasmus University Rotterdam (EUR). The assessment was undertaken as part of a broader exercise combining the review of programme quality according to the NVAO framework with a Continuous Improvement Review of the entire School by the Association to Advance Collegiate Schools of Business (AACSB). This combined assessment is organised in line with the April 2015 AACSB-NVAO Agreement of Cooperation and constitutes the sixth visit in which Dutch Business Schools and their programmes are assessed in accordance with both AACSB and NVAO quality standards. The programme-related findings and considerations are addressed in this report; the observations that pertain to the AACSB standards are laid down in a separate report.

Panel composition

The assessment was performed by a so-called Peer Review Team (PRT), a panel consisting of three AACSB volunteers, a Dutch academic expert and a student member. The panel that visited RSM and issued the judgements on all standards and programmes, consisted of:

- Gonzalo Garland, Vice President External Relations IE Business School Madrid, chair
- Charles Whiteman, Dean Smeal College of Business, Pennsylvania State University, USA
- Eugene Anderson, Dean Whitman School of Management, University of Syracuse, USA
- Winfried Ruigrok, Dean Executive School of Management, Technology & Law, University of St. Gallen, Switzerland
- Anne-Lieke van Zwieten, University of Amsterdam, student-member

The PRT was accompanied by Mark Delmartino, an NVAO-certified secretary who also liaised between the panel and RSM. All members and the secretary signed a statement of independence and confidentiality. In the run-up to the visit two panel members cancelled their involvement for reasons of force majeure. Initially the Dutch academic expert on the PRT would be different from the Thesis Committee chair. When the expert renounced, the thesis committee chair accepted to join the panel. One of the AACSB volunteers was replaced two weeks prior to the site visit. The NVAO eventually approved the panel composition in June 2018. Annex 2 contains the curricula vitae of the panel members.

Working method of the panel

In the run-up to the visit, the RSM policy director and policy advisor were in contact with the PRT chair and the panel secretary to work out the programme of the sessions and agree on the materials to be made available. In order to allow the panel to prepare for its tasks, RSM produced 22 documents for this combined accreditation: one Continuous Improvement Review (CIR) report addressing the issues covered by the AACSB standards for business schools that already hold AACSB recognition;

and 21 Self-Assessment Reports (SAR) - one per programme envisaging re-accreditation - structured along the four NVAO standards for limited programme assessment.

Prior to the site visit, a briefing session was organised for the PRT: the AACSB volunteers and the Dutch academic expert called in for this teleconference session organised at the AACSB office in Amsterdam on 14 May 2018, while the student member and the panel secretary attended the session on site. In the briefing, the specific character of this combined accreditation exercise was presented, as well as the particular perspectives of the AACSB continuous improvement review and the NVAO limited programme assessments.

The panel visited Rotterdam from Sunday 17 until Wednesday 20 June 2018. On Sunday afternoon, the PRT had an internal discussion. At this meeting, panel members discussed their initial findings at the level of the school (AACSB) and of the programmes (NVAO), as well as the key issues they wanted to raise with the different stakeholders during the site visit. In order to fit all components that are customary in AACSB and NVAO reviews, some sessions were run in parallel. In order to dedicate sufficient attention to individual programmes, a total of nine sessions were held with management, lecturers and students of bachelor, master and post-experience programmes. The site visit programme also featured an open consultation hour; eventually nobody made use of this opportunity. At the end of the site visit, the PRT chair and the Dutch expert member presented the main findings of the panel to the management of the School and to the academic and executive directors of the programmes. A detailed overview of the site visit programme is provided in Annex 3.

After the site visit, the secretary wrote a draft version of this report and circulated it to the panel for review and feedback. The comments of the panel members were incorporated in a pre-final version, which was validated by the chair. This final draft was sent to RSM for a check on factual errors. The feedback from the institution was discussed in the panel that modified the text where it thought this was appropriate. The chair then established the final version of this report.

Assessment framework

RSM currently operates 27 degree programmes and numerous open and custom executive programmes. In the framework of this joint accreditation, the PRT assessed the quality of 21 programmes, three of which are operating under one CROHO code as MSc Business Administration. In this report the programmes are clustered in three groups: (i) bachelor programmes, (ii) master programmes, and (iii) post-experience MSc and MBA programmes. Moreover, RSM offers a Dutch-language and an English-language pre-master programme in Business Administration to prepare students for an MSc education at RSM. The administrative data on the programmes are presented in Annex 1.

In order to establish the quality of each programme under review at RSM, the panel has followed the assessment framework for the higher education accreditation system of the Netherlands, which is described in the NVAO publication of September 2016. Given that EUR successfully completed the institutional audit and RSM holds accreditation for all degree programmes, the panel was guided by

the framework for limited programme assessments that focuses on the quality achieved. Programmes must demonstrate that their educational practices meet four standards: (1) intended learning outcomes, (2) teaching-learning environment, (3) student assessment, and (4) achieved learning outcomes. For each programme, the panel has given a substantiated judgement per standard on a four-point scale: unsatisfactory, satisfactory, good or excellent. The panel subsequently issued a substantiated final conclusion regarding the overall quality of the programme, on the same four-point scale.

Thesis committee

The NVAO standard on achieved learning outcomes has been tested by examining a sample of theses. Such thesis review is not part of the AACSB accreditation exercise. This task was therefore outsourced to a thesis committee of seven academic experts:

- Winfried Ruigrok, University of St. Gallen, chair
- Bert De Reyck, University College London
- Anne-Wil Harzing, Middlesex University Business School
- Nancy Huyghebaert, KU Leuven
- Kjell Jørgensen, Norwegian Business School
- Mette Morsing, Copenhagen Business School
- Hans van Trijp, Wageningen University

Short CV's are provided in Annex 2. The chair of the thesis committee was the Dutch academic expert member of the peer review team. The panel secretary also supported the work of the thesis committee. The methodology adopted for this review is presented in the General Findings section of the report. The theses were selected per programme and allocated according to the expertise of the individual expert. The experts reviewed and reported on the quality of the theses and of the thesis evaluation prior to the site visit. On the basis of their feedback, the panel secretary drafted a note on the findings and considerations of the thesis committee in general and for each programme individually. The PRT verified these considerations on site and issued its judgement on the basis of the findings of the thesis committee and the discussions during the site visit.

Quality of the materials

RSM holds NVAO accreditation for all degree programmes and the Rotterdam School of Management has been AACSB accredited since 1998. The reports to the panel are somewhat different from what has been customary until now as RSM has paid attention in each report to both accreditation approaches: the AACSB report for instance gives not only an overview of the continuous improvement journey of RSM since the previous PRT review in 2012, but also offers insights in the combined peer review processes at both school (AACSB) and programme (NVAO) level. Moreover, each programme submitted for NVAO accreditation is described extensively in the respective SARs, while the CIR report also includes RSM-wide information and reflection on the programmes to be re-accredited. Similarly, sections of the programme SARs contain references to Assurance of Learning approaches that are typical for AACSB reviews. Furthermore, policy documents and materials such as the

Teaching and Examination Regulations, the description of curriculum components and examples of assessment materials were made available in the digital base room hosted by RSM. The materials which the PRT studied in the framework of this joint accreditation exercise are listed in Annex 4.

Overall, the PRT has received ample information on the school and its programmes. However, the materials were submitted much later than initially announced: a pre-final digital version of the 22 CIR/SAR reports was sent to the PRT about a month before the site visit, while the expert, student and secretary received hard copies of the final versions (less than) a week before the visit. Although the panel certainly appreciated the efforts of RSM to include in its reports information on the combined AACSB and NVAO peer review processes and to have individual reports for each programme, these SARs contained little programme-specific information on staff. Moreover, the panel noticed on site that several programmes were in a transition phase and that - although RSM had provided accurate information on each curriculum for reference year 2016-2017 - in some cases new courses had been added or removed since. During the site visit, the panel therefore asked RSM for additional programme-specific information on staff and on recent curriculum adjustments.

Furthermore, when selecting the thesis samples per programme the thesis committee chair and panel secretary were informed by RSM that student numbers for most programmes had been encrypted in order to ensure full anonymity. While thesis committee members received theses that fulfilled the requirements in terms of scoring, it proved not possible for the committee to establish whether it was actually reviewing the theses it had selected. The thesis committee chair had informed RSM about this inconvenience at the end of April. RSM proposed that its auditor Deloitte would conduct an external audit of the encryption procedure in order to take away the uncertainty. However, such audit was only performed after the panel secretary reminded RSM on 14 June. The audit report was submitted early July.

Although the PRT was eventually – after the site visit - in a position to issue motivated judgements on all standards and programmes, the above-mentioned flaws could and should have been avoided according to the panel. These administrative issues, however, have not impacted on the panel's judgement.

Profile of the institution/school

According to the CIR report, Erasmus University Rotterdam (EUR) was founded in 1913 under the name of “The Netherlands School of Trade and Commerce”. Today EUR is one of the 13 public research universities in the Netherlands and an international knowledge institute for critical thinking and academic training. Education and research focus on three domains: (i) economics & management; (ii) medicine & health sciences; (iii) law, culture and society. EUR has 8 academic units, known as Schools or Faculties, and two campuses in Rotterdam: one for the Erasmus Medical Centre and one for the other schools, Woudestein campus.

The Rotterdam School of Management (RSM) is by far the largest unit on campus and represents about one third of EUR's total student number. RSM has an operating budget of over 70m Euro per year,

600 employees (faculty and staff), and 6200 enrolled students. Annually over 2200 participants are enrolled in the executive programmes. RSM has 36000 alumni worldwide.

The domain of business and economics is covered by RSM and the Erasmus School of Economics (ESE). Together they pursue research in the field of business and management as part of the joint Erasmus Research Institute of Management (ERIM). Over 350 researchers are currently attached to ERIM, which is responsible for organising RSM's research programmes and doctoral programme.

At the time of the previous accreditation visit, RSM had developed a strategy for the years 2013-2018 featuring four strategic priorities to sustain and improve RSM's position as a top European business school: (i) optimisation of the educational portfolio; (ii) strengthening the impact of research; (iii) leverage corporate and alumni relations; and (iv) forging a One School mind-set. Since education is at the heart of RSM's business model, optimising its educational offering and delivery is critical to RSM's future. The optimisation takes place simultaneously along various dimensions, including the programme portfolio, the curriculum, the delivery format, the faculty, revenue generation and quality of students admitted to the programmes. This strategic cycle is currently closing and RSM began the process of rethinking its mission and strategic plans in 2017.

At the time of the current visit and report, towards the very end of the academic year 2017-2018, RSM had launched a new mission statement - "we are a force for positive change in the world"- and was about to set new strategic priorities that will lead the school into 2020 and beyond. According to RSM management, the new mission impacts on both curricula and research as RSM wants to put more emphasis on character building, on positive goal-setting and on the notion of responsible research and innovation. Alongside the new mission, RSM has developed new values to guide the school: RSM aims to help, educate and prepare students, academics and people in business to become critical, creative, caring and collaborative thinkers and doers. Both mission and values are inspired by the United Nations Sustainable Development Goals, which provide a framework for advancing the mind-set and capabilities of students, staff and faculty, so that these goals will be embedded in the research, education and services of RSM.

PROGRAMME ASSESSMENTS

This report covers the assessment of twenty-one bachelor, pre-experience and post-experience master programmes, undertaken in the framework of the joint AACSB-NVAO accreditation visit. The AACSB accreditation looks into the performance of the entire Rotterdam School of Management. RSM having obtained initial AACSB accreditation already in 1998, the purpose of the current visit was a so-called Continuous Improvement Review establishing to what extent RSM had made progress on a number of issues and deserved maintaining the AACSB quality mark for another five years. All degree programmes under consideration were at the same time submitted for re-accreditation by NVAO. As a result, the reports for both AACSB (Continuous Improvement Review report) and NVAO (Self-Assessment Reports for limited programme assessment), as well as the discussions on site focused on achieved quality and on recent developments at school and programme level.

The underlying report issued by the Peer Review Team, which RSM will submit to NVAO as part of the accreditation process, takes on board some of the findings and considerations which the panel issued for the purpose of the AACSB accreditation but are also relevant at programme level and for NVAO standards. Moreover, some issues regarding the four NVAO standards are addressed consistently in each of the programmes. Hence the organisation of this report in two sections: (i) general findings and considerations that apply across all programmes are presented per standard; (ii) specific findings are clustered per programme type (bachelor, master, post-experience degree) and described per programme, including the panel's considerations and judgements on each programme.

General Findings and Considerations

Standard 1: intended learning outcomes

The intended learning outcomes tie in with the level and orientation of the programme; they are geared to the expectations of the professional field, the discipline, and international requirements.

Mission, vision and values

At the start of the academic year 2017-2018, RSM launched a new mission statement - “*We are a force for positive change in the world*” - and developed new values to guide the school: RSM is supporting students, academics and people in business to become *critical, creative, caring and collaborative* thinkers and doers. The panel gathered from the discussions on site that both mission and values are inspired by the United Nations Sustainable Development Goals (SDGs). RSM is producing a series of learning modules to increase student awareness on these SDGs featuring insights from research and practice, and showing how the SDGs are related to management, science and business.

As far as education is concerned, RSM aims “to equip students with the knowledge, skills and attitudes needed to become active agents for positive change by fostering inclusive and responsible business around the world.” The panel noticed from the written materials and the discussions on site that this vision on education in general, as well as on student learning and faculty teaching in particular, is well

aligned with the values of the new mission. Discussions with management and research representatives showed that on the one hand, the mission and the values of RSM are new in their formulation: as a result of the new mission, one learning objective – on sustainability, in terms of the SDGs - will be added to the programmes; within the respective curricula more attention will be given to character building (attitude) and to values of responsible management education. On the other hand, they emphasised the notion of continuation, i.e. the strategy and the goals of the School build on previous choices in both education and research. For example, RSM has been pursuing already for some time activities in social responsibility, sustainability and ethics. These activities are guided by six Principles of Responsible Management Education and the UN SDGs.

On a similar note, RSM interviewees dealing with research indicated that responsibility and sustainability-related issues have increasingly enriched RSM's portfolio of activities in its research as well as in its teaching. The panel understood that features such as societal relevance, impact and integrity of research have always been present among RSM researchers and departments and thus that RSM's strategic goals and vision on research very much align with the new RSM mission statement.

Internationalisation

The panel observed from the written materials and the discussions that the international character of RSM is often referred to as a particular strength of the school. In fact, internationalisation policies have been part and parcel of its operations and RSM has built a solid reputation as international business school. The panel learned that RSM participates – and does quite well - in international accreditations and rankings and that the school is an active member in several prominent international networks. Moreover, RSM has built an extensive student exchange partner network and is active in recruiting students and faculty abroad. According to the CIR report, more than 100 nationalities work and study together on campus, and 22% of students and 32% of faculty are international.

The exact composition of the student cohorts will be mentioned per programme in the specific findings section. However, the panel observed that almost all RSM programmes have a strong international profile: in fact, only two out of the 21 programmes under review are offered in Dutch and students in these 'local' programmes indicated that they are also exposed to the international dimension of business and management. Moreover, Dutch and non-Dutch students in English-language programmes applauded the international dimension in the curricula and the international culture of the School.

Intended Learning Outcomes

Each programme under review features a set of intended learning outcomes (ILOs). These ILOs have been developed taking into account the Framework for Qualifications of the European Higher Education Area (2005) in order to allow for international transparency, recognition and mobility of learners and graduates. This means that the ILOs of every RSM programme under review reflect what learners should typically achieve by the end of a bachelor or master programme.

As far as the domain specific components of the ILOs are concerned, RSM programmes follow the EQUAL Guidelines (2010), an agreement among European higher education related institutions on common standards for business and management programmes. They describe the areas of knowledge, understanding and skills students should be able to demonstrate after completing a bachelor or master programme. The panel has looked into the EQUAL Guidelines for undergraduate degrees in general business and management and for MBA degrees. Both documents provide guidance with regard to titles, characteristics and categories, student admissions, duration, competencies (knowledge and understanding, skills), practical application, international perspective, and assessment. The RSM Vice-Dean for Education indicated during the visit that Dutch higher education institutions have contributed considerably to developing the EQUAL guidelines, which apply to general business and management programmes; more specialist degrees that concentrate on a particular function of the business sector refer to – and translate - the qualifications of the Dublin Descriptors for their specific degree.

The panel observed in the Self-Assessment Reports (SAR) that each RSM degree programme features intended learning outcomes, whereby each set of ILOs is matched to the international standards of the Dublin Descriptors. This is demonstrated in a matrix combining ILOs and Dublin Descriptor qualifications. Furthermore, the panel noticed that the learning outcomes cover the entire span of competencies students are expected to demonstrate by the time of graduation: each set of learning outcomes is therefore - explicitly or implicitly - subdivided into content related (domain specific knowledge), skills related (academic and managerial skills) and attitude related aspects (such as ethical values, intercultural perspectives).

Moreover, the panel learned that each programme has formulated educational goals (also called learning objectives on course level) indicating in what way each course contributes to the realisation of the learning outcomes of the programme and, vice versa, how the learning outcomes are embedded in the respective programme curricula. This is further evidenced by the fact that each SAR contains a matrix showing the relation between the programme level ILOs and the constituent courses and their respective educational goals.

While ILOs are stated objectives that students should attain by the end of their programme, these learning outcomes are subject to adjustment over time. In fact, programmes review regularly if the ILOs are still relevant to the current context of the discipline, professionally as well as academically. The panel was informed that since the previous accreditation visit, nearly all programmes have re-assessed their ILOs as part of an ongoing learning innovation process. Some have renewed their ILOs, other programmes are in the process of restructuring or reformulating the intended learning outcomes, and still other programmes are likely to start such review taking into account the new mission and vision of RSM.

At the time of this assessment visit, several programmes had modified the structure and/or formulation of their ILOs: in order to demonstrate these adjustments to the panel, both previous and current ILOs are included in the respective SAR. The changes at programme level, their degree of alignment with the educational goals at course level, and the panel's opinion on the adjustments will be reported in the programme specific section of this report.

General considerations

The panel considers that the mission of RSM is very much present in the minds of the management, faculty and students and is already finding its way into the research and education portfolio of RSM. This uptake is a strong point as the mission is newly formulated. According to the panel, the mission is likely to permeate further in the objectives and curricula of the entire range of RSM (degree) programmes as it is built on the inspiring framework of UN SDGs and on values of responsible management education.

The panel thinks highly of the international dimension of RSM and its programmes that offer ample opportunities for international exposure to Dutch and non-Dutch students alike. This international component is also reflected – understandably to various extents - in the intended learning outcomes of the respective programmes.

The panel considers that for each of the 21 programmes under review, the intended learning outcomes are sufficiently concrete with regard to content, level and orientation. They address all competencies and fit the subject-specific reference framework for the business and management disciplines. Moreover, in line with this standard that looks at *intended* learning outcomes, the panel finds that overall, the course goals and the programme goals are aligned; the extensive documentation therefore suggests that successfully passing the courses should lead to students realising the end level of the respective programmes.

The panel observed that several programmes are currently in a transition phase following internal and external reviews. These (intended) changes are for the better. Nonetheless, the panel considers that in several cases there is room for further improvement in fine-tuning the formulation of the intended learning outcomes and in aligning these with the educational goals at course level and with the newly formulated mission and values of RSM. The individual state of programme advancement will be described in the programme specific section of this report.

Conclusion

In sum, the panel considers that for each programme under accreditation, the intended learning outcomes are sufficiently concrete with regard to content, level and orientation. They address all competencies and fit the subject-specific reference framework. Notwithstanding the fact that certain programmes have more advanced than others in reflecting the new RSM mission in their objectives, the panel considers that all degree programmes are of comparable quality with regard to the intended learning outcomes. As a result, **the panel judges that standard 1, intended learning outcomes, is satisfactory across all programmes.**

Standard 2: teaching-learning environment

The curriculum, the teaching-learning environment and the quality of the teaching staff enable the incoming students to achieve the intended learning outcomes.

Programme

RSM is a full service business school, offering programmes at BSc, MSc, MBA, PhD and executive level. Among the 27 degree programmes on offer, 21 are addressed in this accreditation report, divided in three clusters: two bachelor programmes, fourteen pre-experience master programmes and five post-experience MSc / MBA programmes. The discussions on site with management, faculty and students were organised around these clusters and the next chapter on programme-specific findings is also structured in this way.

The panel observed that all programmes in this review have been running for quite some time and have been part of at least one previous NVAO accreditation round, possibly under a different name. According to an overview in the CIR report, RSM started offering the international full-time MBA programme way back in 1987 while the most recent programme under review is the Master in Management track, which runs since 2012. Two programme tracks/variants were set up in the past few years: the MSc Finance and Investments programme now features an Advanced track and the Executive MBA programme currently offers a similar programme in Cologne, which has been accredited in Germany by AQAS. Following its initial accreditation by NVAO, a new executive master programme was added to the RSM portfolio in 2017.

Each degree programme is managed by an Academic Director who develops the programme in terms of profile, content, quality, delivery and assessment. Academic Directors cooperate with Executive Directors who are in charge of the operational management of a programme or cluster of programmes. During the visit the panel spoke to most academic and executive directors and noticed that they are dedicated academics and professionals who are good advocates of their respective programmes and play an important role in developing and maintaining programme coherence and quality.

In line with Dutch legal provisions, the BSc programmes are three-year full-time programmes and amount to 180 ECTS. The particularities of each programme will be addressed in the programme-specific section of the report. Notwithstanding the difference in name and target group (one focused on a Dutch audience, the other featuring more international and intercultural components targeting both Dutch and non-Dutch students), both programmes have a similar set-up. The panel gathered from the discussions that several courses have a common core but are taught in Dutch in the Business Administration programme and in English in the International Business Administration programme. The similarity is likely to increase as of 2019-2020 when the changes foreseen in the framework of the so-called Boost-the-Bachelor initiative will be implemented. Currently, both BSc programmes offer little room for specialisations or electives: the first two years are fully packed with core courses and only during the first trimester of the third year, students can tailor a 20 ECTS block of courses to their liking by going on a study period abroad, performing an internship or attend a set of elective courses at RSM, EUR or another Dutch university. The thesis trajectory in the second and third trimester of the last year consists of a combined research project and bachelor thesis of 12 ECTS during which

small groups of three students go through the different phases of research together with ample guidance, supervision and feedback from an instructor. They prepare several assignments that culminate in a group thesis with individual components but joint responsibility.

Most pre-experience master programmes under review are one-year full-time programmes of 60 ECTS. The panel noticed that their curriculum structures are quite similar and consist of domain-specific core courses (around 22 ECTS), electives (usually 18 ECTS), a research methodology course (4 ECTS) and a master thesis (16 ECTS). Very often the core (compulsory) courses and the research methodology are taught during the first half of the year, while elective courses and the thesis are planned in the second half. Again, the particularities of each pre-experience MSc programme will be covered in the programme-specific section of the report. The panel was informed that over the past few years, the thesis trajectory was harmonised across all pre-experience master programmes. Since 2013-2014 RSM is using a thesis online platform (TOP) to support the thesis process. Students submit the final version of the research proposal and the thesis to TOP, while coaches and co-readers (dis)approve the documents and provide feedback on their appreciation in TOP; after the thesis defence, the final assessment and grading is recorded in TOP. As of 2018, a plagiarism scanner will be integrated in TOP. The panel understood from the discussions on site that TOP is used widely and that RSM was successful in making the thesis trajectory more transparent and coaching more efficient. Moreover, the new coaching procedures that accompanied the introduction of TOP have reduced the average time for students to complete the thesis.

The cluster of post-experience programmes consist of three MBA programmes and two MSc programmes that require some years of relevant work experience. Each programme has its own particular curriculum structure, which will be covered in the programme-specific section.

Teaching philosophy

The didactical concept of the bachelor programmes is to teach critical thinking alongside the skills and knowledge that are needed to turn critical thinking into practical action. Although both programmes have many students, the curricula also allow for courses with group sizes that are small enough to make interaction possible. Courses are a mixture of lectures, case study analyses, guest lectures from business practitioners and practical assignments with companies. Often, students are expected to prepare literature and case assignments before class and present these to their peers. The panel gathered - on the basis of the overview of courses, teaching methods and assessment forms that was provided for each programme in the self-assessment report – that almost every course consists of different lecturing methods and a variety of assessments. This approach was confirmed during a dedicated session with student representatives of both bachelor programmes. Students indicated to the panel that overall, they were satisfied with the didactical approach. Nonetheless, the panel understood that there is room for improvement by ensuring that all (junior) lecturers have the proper didactic skills to train a student audience. Moreover, students, lecturers and management are concerned that the growing number of students is putting a strain on the organisation of the courses and may jeopardise the quality of the teaching and learning experience.

The didactical concept of the master and MBA programmes is similar to that of the BSc programmes: academic insights are to an even larger extent coupled with business cases, real-life examples and practical experience. Courses feature even more interaction and active participation in class; moreover, faculty ensure that knowledge based learning is emphasised at least as much as problem based learning. Also for these programmes, the panel gathered that almost every course consists of different lecturing methods and a variety of assessments. This approach was confirmed during two dedicated sessions with student representatives of pre- and post-experience master programmes, respectively.

Academic and professional orientation

The panel gathered from the written materials and from several discussions on site that RSM is a research oriented business school. This means that academic skills feature in the ILOs of every programme and that research skills are included in the educational goals of the courses. Moreover, research is prominently present in the classroom: faculty provide in their teaching of both core and elective courses insight in the most recent disciplinary developments and combine this with informing students on their own research activities. Students across all programme clusters indicated to the panel that they indeed learn the state-of-the art in the respective disciplines and are informed about the lecturers' research domain. They also emphasised that course materials and programmes that focus in particular on new developments, such as Management of Innovation, are adjusted and updated every year.

In addition to this academic knowledge-based learning, programmes at RSM also pay attention to the connection with the professional field and with the issues that are at play in the respective business sectors. Although programme curricula leave little room for in-company placements, individual courses in the curriculum ensure that students are also oriented towards their professional future. The panel gathered from the discussions with students and alumni that this attention to the professional field is a particularly strong component of RSM and its programmes. Many students and alumni indicated to the panel that upon graduation, they were well prepared for the labour market because RSM had facilitated this within the respective (mainly MSc) curricula and through extracurricular events.

Programme design and innovation

In 2012, the previous accreditation panel had judged positively on all AACSB standards addressing the school and on all NVAO standards for each degree programme that is under review now. The current panel noticed that notwithstanding these positive outcomes, both school and programmes are continuously striving to improve the educational quality, the relevance and consistency of the individual programmes. Several individual adjustments to the programme outcomes and the curriculum have been described in detail in the respective SARs and will be covered in the programme specific section of the report. In addition, the panel learned during two interesting sessions on Assurance of Learning and educational quality improvement about the work RSM is undertaking in these areas.

At RSM, academic, support and administrative staff are involved in the process of assuring the quality of teaching, learning and examination. In this quality assurance approach RSM applies all four measures for Assurance of Learning: selection (of students), course-embedded measurements (such as an exam, a presentation, GMAT score, etc.), demonstration (e.g. through thesis quality) and indirect measurements (via e.g. student evaluations, advisory boards or employment surveys).

Academic directors play a key role in curriculum (re-)design. Over the years, RSM has organised and streamlined the process of adjusting and innovating the curriculum across its programmes. In order to support this process, the RSM Learning Innovation Team (LIT) has put in place a five-step design process. The goal of this process is to optimise the quality of education by stimulating continuous improvements, and involving the right people at the right moment in the process. The panel has studied this innovation process which was described in good detail in the CIR report, and discussed its operationalisation in a dedicated session on learning innovations. The panel learned from the discussions and examples that the process is organised in both a bottom-up and a top down manner and is based on intensive faculty involvement in every step of the process. Moreover, the LIT experts are doing a good job: their services are increasingly in demand as more and more academic directors want to improve / innovate their programme.

Admission

The written materials provide useful information on RSM's approach to admission in general, as well as per individual programme. Students are admitted to RSM programmes on the basis of the knowledge or skills that are expected to start the programme and to complete it in a reasonable period. The panel was informed that every programme features certain minimum criteria for admission and possibly some mechanism for selection among those students that fulfil admission criteria. The Dutch-language bachelor programme is bound by the provisions of the Dutch Higher Education and Scientific Research Act (WHW): it is open to all students who completed pre-university education with a specific predefined profile. All other programmes apply a combination of additional selection criteria: language requirements, motivational requirements, minimum levels of verbal, math and analytical skills (GMAT), professional experience, or certain previously acquired competencies. The panel learned from the discussion with the Executive Director Recruitment and Admissions that the admission criteria are clearly publicised on the website and in brochures, and laid down in the Teaching and Examination Regulation.

Students entering the pre-experience MSc programmes have three types of background: (i) they move on after having completed one of the two RSM bachelor programmes; (ii) after having studied outside of RSM, they completed one of the RSM pre-master programmes that qualifies them for entering an MSc programme; (iii) students obtained a relevant bachelor degree at another EUR faculty or university in the Netherlands or abroad. The panel learned that since September 2017, all internal and external students need to fulfil the same entry requirements to be admitted to an MSc programme. Whereas previously a completed RSM bachelor degree automatically entitled a student to a follow-up MSc programme, now all students must have a minimum GPA score of 7.0. Alternatively, they can

bring a minimum GMAT score of 600. This new rule implies that some of RSM's own bachelor graduates are not admitted directly to their masters.

The panel noticed that RSM offers two pre-master programmes in Business Administration for external students who want to enrol in the master programmes but do not yet fulfil the admission requirements. They are offered in Dutch and in English, and are designed to bridge the gap and prepare students for an MSc education at RSM. The panel concluded from discussions with students who had completed a University of Applied Science (*Hogere Beroeps Opleiding*) education and who had followed the pre-master programme, as well as with lecturers teaching on the programme that both variants offer a good preparation and bring students up to par with their peers when they enter the MSc programme.

Feasibility and success rates

The panel understands from discussions with students and programme management that in general, the curriculum of each programme is set up in such a way that it is feasible for students to complete it in the time scheduled. While some courses may entail a higher study load than others, the panel did not identify any individual courses that constitute a permanent stumbling block for completing the programme in time. Students did indicate in the student evaluation section of several SARs and during sessions with the panel that there are from time to time issues with conflicting deadlines for assignments or that certain periods are too densely packed with exams. However, these individual concerns are swiftly picked up by programme management and where possible repaired, or at least addressed the next year.

Each SAR contains an overview of the success rates of previous cohorts. Apart from the Dutch-language bachelor programme where a considerable percentage of students drop out (mainly) during the first year, the panel observed that most students who enrol on a programme also finish it, and this either in time or with only a reasonable delay. Although the share of master students eventually graduating the programme has not changed, the number of students who do so within the nominal period has increased enormously since the harmonisation of the thesis trajectory in the MSc programmes. In some cases, the success rate of students graduating within one year has (more than) tripled: for instance in the MSc Supply Chain Management (from 20% to 65%) and in the MSc Human Resource Management (from 16% to 68%).

Student involvement

The panel read in the different SARs that student (and staff) involvement is organised in line with the legal provisions of the WHW. Moreover, new Programme Committee members are trained for their tasks through sessions organised by RSM and offered by an external provider. Students are also present on the RSM Faculty Council and the EUR University Council. RSM's Student Association STAR has master study clubs for each master programme organising study trips and supporting students in the Programme Committee; bachelor students are also organised in the Student Representation, which plays an important role in quality assurance.

The discussions on site revealed to the panel that student involvement is an important issue that is taken seriously by both students and RSM management. Hence, the voice of the students is heard in every programme and at school level in different ways and both in formal and less formal structures. The bachelor students (most of whom also had representative functions) provided useful examples of how feedback from students on programme delivery is collected and how the results are fed back to – and acted upon by – lecturers and management.

Staff

The panel read in the CIR report that most faculty members have a PhD and that continued research and publishing is important for the long-term academic proficiency and the quality link between research and education. The staff overviews made available to the panel indicate that about 78% is educated to PhD level.

RSM employs 293 faculty and 151 adjunct faculty. All faculty belongs to one of the RSM departments: (i) Accounting and Control; (ii) Business-Society Management; (iii) Finance; (iv) Marketing Management; (v) Organisation and Personnel Management; (vi) Strategic Management and Entrepreneurship; and (vii) Technology and Operations Management. Among the 444 teaching staff, 34 faculty are full professors and 18 are endowed professors. At the panel's request, RSM provided a breakdown of these staff per programme.

In terms of staff diversity, the number of international faculty is growing: currently two thirds of the PhD staff and the assistant professors is international, while this is only the case for 12% of the full professors and 20% of the endowed professors. Female teaching staff is underrepresented in all categories, with only 3% of full professors and 15% of senior faculty being female. This issue was noticed at the previous review and remains a challenge. The panel was told in the meeting with RSM management that the school recently installed an associate dean for diversity; moreover each department can recruit one (additional) female senior faculty member in 2018.

The panel learned that it is university-wide policy for professors to hold a university teaching qualification (UTQ), which comprises course design, setting learning goals, giving feedback, testing and assessment. It encourages teachers to try new teaching methods and reflect on their own style and vision for training. At the time of the site visit, 61% of faculty reportedly had a teaching qualification while another 22% was in the process of obtaining it. The panel observed that teaching activities of staff is evaluated individually taking into account course evaluations from students. It is also an integral pillar of RSM's Promotion and Tenure Committee, ensuring that junior faculty give due consideration to the quality of their courses. Although assessment is part of the UTQ training, the panel was told that further to an initiative of the Examination Board, staff will be required in the near future to take a formal qualification in assessment: it will be offered by Risbo, a research, training and consultancy institute linked to the EUR Faculty of Social Sciences.

The written materials indicated according to the panel that across programmes, RSM has at its disposition sufficient and properly qualified staff to deliver the programme. Students mentioned in the

student evaluation sections of the SAR and during the discussions with the panel on site that overall, they are satisfied with the disciplinary know-how and the pedagogical skills of the staff. Moreover and in similarly general terms, they were positive about the coaching by thesis supervisors. Students did indicate, however, that the (pedagogical) quality of teachers tends to differ and that in particular there are considerable differences between individual teaching assistants and thesis coaches in terms of the quality and amount of (written) feedback on assignments and thesis drafts.

The panel noticed that each SAR contained an indication of the teacher-student ratio, which is based upon the funding distribution model for education at EUR. At the panel's request, RSM provided a more elaborate explanation of how the ratio is established: "In the distribution model separate funding tariffs are given for educating students enrolling and graduating (next to tariffs for research). These funding of teaching tariffs also comprise support functions for education (about one-third) which we subtract to get the funding for teaching by faculty per student. Per year this comes to € 2848 per bachelor student and € 5555 per master student. Dividing the faculty teaching costs (GPL – *gemiddelde personeelslast*; €75000 estimated average per year) by the funding per student we come to the number of students per fulltime personnel member (teacher) per year (times three for a bachelor student), and thus the teacher/student ratio. Because of this funding system, the calculation of this ratio is the same for both the two bachelor programmes (1:26) and each of the pre-experience master programmes (1:14). For the post experience programmes, the teacher/student ratio is based upon the total teaching costs per programme for teaching faculty per year divided by the teaching cost (GPL) per year per faculty member to determine the fulltime equivalent (fte) for teaching in that programme. The number of students per programme is divided by the teaching fte to calculate the teacher-student ratio. The GPL for the RSM post-experience programmes is set at € 85,000." While the panel has no basis to question the calculation nor the reported teacher-student ratio, it suggests that with the next NVAO reaccreditation round, RSM provides adequate transparency right from the start. As there are many variables per post-experience/MBA programme, the individual calculation and ratio is provided in the programme-specific section.

Facilities and services

Lecture halls and seminar rooms are distributed across the Woudestein campus. Most RSM classes take place in the Mandeville Building, which also hosts academic departments and RSM's educational services. RSM operates special lecture rooms and other facilities in the Bayle building for MBA programmes. The panel held its sessions in the Mandeville building; a delegation of the peer review team was shown around on both Mandeville and Bayle building and reported afterwards that the facilities were state-of-the-art.

The panel noticed in the written materials that there are study spaces across different buildings on campus, including the university library and the Mandeville building. Students nonetheless mentioned that study places are rather limited given the huge – and growing - number of students on campus. The EUR Study Rooms smartphone app helps students find available study spaces across campus. The university library underwent renovation and was reopened in 2017. The Erasmus Data Service Centre provides access to financial and social science databases and gives individual support and workshops

for students and staff. The library also offers training and support, e.g. manuals and tutorials for finding financial data, working with online reference managers, and e-learning modules about information skills.

Students indicated that the facilities were up to standard. Moreover, both students and staff informed the panel that students with functional disabilities are accommodated as much as possible to attend courses and deliver assignments and exams.

The panel learned from the discussion with the director of the RSM Career Centre that students are offered a variety of services, such as personal and career development support, individual leadership coaching and corporate events to connect with potential employers. Moreover, several services are gradually being integrated in the pre-experience programmes as part of the curriculum, often through a blended programme of on- and offline modules, including alumni interactions. Services for students attending MBA programmes or specific MSc programmes often consist of face-to-face support. Over the past year, the Career Centre organised events such as company presentations, career panels, an international career fair, and a bachelor internship fair. Students indicated to the panel that they are aware of the offer, value it and make use of the services mainly towards the end of their study.

General considerations

Throughout the visit and across all programmes, the panel has met with highly professional (associate) deans, (academic and executive) directors, faculty and support staff. The panel sensed a positive spirit among all interviewees, as well as a clear commitment to RSM, its programmes and the different tasks each of them were expected to fulfil. Moreover, faculty were often passionate about their discipline, the courses they teach, the programmes they relate to and showed commitment towards the students they train and supervise. Students from their side were highly enthusiastic about the programmes and most of their lecturers; they definitely felt part of the RSM community. The panel, moreover, was impressed with the way students are involved – and take responsibility - at all levels of the school and in each programme. The panel considers that RSM can be highly satisfied with such a broad range of advocates in its ranks, and assumes that these ‘positive vibes’ are part of the (quality) culture at RSM and a consequence of mutually earned trust.

Although each programme under review had obtained invariably positive judgements during the previous accreditation round, the panel observed with satisfaction that all programmes have adjusted their curriculum in an attempt to offer even better quality and an even more relevant programme. While certain adjustments are still very much works in progress – for instance in the two bachelor programmes – other innovation trajectories have been finalised. According to the panel, the changes that are envisaged or have already been made, are indeed for the better of the programmes. In this respect, the panel thinks highly of the RSM initiative to establish a Learning Innovation Team that supports these individual adjustment and enhancement trajectories in a systematic and very competent way. The panel considers that by doing so, RSM is not only continuously improving the quality of its educational programmes but also aims to improve the processes of ongoing improvement. According to the panel, this attention to quality assurance is all the more useful (and necessary) given that several

programmes are facing growing student numbers that in turn could put pressure on the currently high level of educational quality.

Although the quality of the individual teaching and learning environment per programme will be covered in the chapter on programme-specific findings, the panel considers that the structure and the components of the respective curricula allow students to reach the intended learning outcomes. RSM is offering students a combination of knowledge-based and problem-based learning while also paying attention in the courses to the connection with the professional field.

The panel considers that both in general and for each programme specifically, RSM has developed adequate admission and selection criteria. The pre-master programmes, moreover, are an adequate preparation for students with different educational backgrounds to join the MSc programmes at RSM.

The panel thinks highly of the measures and efforts – again both at school and individual programme level – to set up curricula that can be completed in the nominal time envisaged. Students, Programme Committee members, faculty and programme management all contribute to monitoring that the study load of individual courses are and remain feasible. Furthermore, the panel applauds the harmonisation efforts of the MSc thesis trajectory, including the provisions on thesis counselling; it has not only reduced the time students spent on average on the thesis but it also increased the success rate of students finishing the programme in time.

Based on the written materials and the discussions on site, the panel considers that RSM has at its disposition sufficient and properly qualified staff to deliver the programmes. While the staff is increasingly becoming international, the school is aware that it has to improve in terms of gender diversity. Moreover, and following several comments from students and the input from the thesis committee, the panel advises programme directors to investigate and monitor how all – and not merely most - individual staff and thesis coaches can live up to the expectations with regard to counselling and feedback.

Finally, the panel considers that the facilities at RSM are up to standard. In line with the school's orientation to the professional world, the panel welcomes in particular the initiatives of the Career Centre.

Conclusion

In sum, the panel considers that the teaching and learning environment for the twenty-one programmes under review is highly adequate as a whole and for its three main components: curriculum, staff and services. Whilst the appreciation of the panel with regard to the curriculum varies somewhat per programme, the overall impression is that the contents and structure of the programmes enable students to reach the intended learning outcomes. As a result, **the panel issues a positive judgement on standard 2 for all programmes that ranges from satisfactory to good.**

The complementary findings at individual programme level concern mainly (but not exclusively) curriculum aspects. These findings, as well as the panel's considerations to underpin its judgement on this standard, are presented in the programme-specific section of the report.

Standard 3: student assessment

The programme has an adequate system of student assessment in place.

Assessment system

The panel noticed that student assessment at RSM is organised in very similar ways across the different programmes under review. The framework of RSM's examination policy is defined in the Integral Testing Policy document, which describes the quality assurance provisions for examinations and assessments. Within this framework the Teaching and Examination Regulations (TER) and the Rules and Guidelines (R&G) have been drawn up. Examination protocols are outlined on the webpages, as well as in the RSM Handbook. Some protocols, such as the examiners' instructions for written tests, have been developed at central university level.

It is RSM policy that students are informed about the set-up of each assessment and the assessment criteria in the respective course manuals. These manuals are created, checked and quality controlled by the academic director, the programme management, and the Examination Board. The panel has looked at a sample of course manuals. This inspection and the discussions with both faculty and students suggest that these manuals are generally of good quality and available in time. Students, moreover, confirmed that they are properly informed about the type of examination and the assessment criteria.

Every course is assessed by an examination, which constitutes an investigation into the knowledge, insight and skills of the student and features and appraisal of the results of that investigation. The panel learned from the discussions on site and the sample of examination materials it reviewed that there is a clear connection between the assessment and the learning goals of the respective courses; moreover, examples of good education and assessment practice demonstrate that in every programme the form of assessment is aligned with the didactic approach of the course. In many cases examinations consist of more than one test; the assessment methods derive from the learning objectives of the course and can differ widely. While in many cases students agree on the quality and relevance of exams, some students – notably those attending big-scale programmes or highly frequented courses – indicated that examiners (too) often rely on multiple-choice exams and that feedback on certain written assignments is rather limited.

The panel observed that RSM pays good attention to monitoring the quality of examinations: the Examination Boards gather and analyse information about the examinations through the Examination Monitor: in addition to pass rates, averages, and reliability of multiple-choice exams, this robust tool also includes information on the testing method, on grading and on student evaluations.

Examination Board

At RSM three Examination Boards are responsible for monitoring and safeguarding the quality of the assessment system of RSM's programmes: the RSM Examination Board fulfils this task for all bachelor and pre-experience master programmes, as well as for the post-experience MSc in Corporate Communication; the MBA Examination Board is responsible for the three MBA programmes; the

post-experience MSc in Maritime Economics and Logistics has its own Examination Board as it is organised by both RSM and the Erasmus School of Economics. The panel learned that since December 2017, the MBA and EUR RSM Examination Boards have the same chairperson.

Each Examination Board consists of six members of the academic staff and one external member; all members are appointed by the Dean. It meets once a month and every member has its own portfolio. The tasks of the Examination Board are set by the Dutch Higher Education and Scientific Research Act and include among others the supervisory responsibility for final exams and interim examinations, as well as the administrative regulatory task for the organisation and co-ordination of exams.

The panel gathered from written sources such as the Annual Report and the Examination Monitor and from the interview session with representatives of the Examination Boards that members are properly equipped for their task, that they have well developed policies and instruments at disposition and that they assume a truly independent position within RSM. Moreover, with the same chairman leading two of the three Examination Boards, the panel expects that the experience they accumulated over the years will now be more easily transferred and is likely to lead to further quality improvements.

As part of its legal obligations, the Examination Board is appointing all examiners. The panel learned that these examiners are encouraged to increasingly distinguish their role as teacher from their role as assessor. To this effect, the Examination Board is supporting examiners to enhance their assessment skills through tailor-made modules on constructive alignment.

Thesis assessment

As part of the joint accreditation of RSM, a thesis committee consisting of seven academic experts from the Netherlands, Belgium, Denmark, Norway and the UK reviewed a total of 265 theses across all 21 degree programmes. The committee's task was twofold: to look into the quality and contents of the theses and to review the assessment of the theses by the assessor(s). The latter task is part of the NVAO standard on assessment and establishes whether thesis evaluation is performed properly and in an insightful way.

The committee members noticed that for each individual programme the thesis trajectory is clearly outlined. Moreover, several clusters of programmes such as the two bachelor programmes, all pre-experience master programmes, and to some extent also the three MBA programmes have a common approach to the thesis.

Each master thesis trajectory is archived on the Thesis Online Platform (TOP), which includes thesis assignments, feedback on draft versions, the final thesis and the completed thesis evaluation form. According to the committee, the existence of this TOP system makes the thesis process transparent. Assessors, moreover, grade each thesis according to a grading protocol featuring assessment criteria that are the learning objectives of the thesis course. Faculty members attend harmonisation sessions to avoid the possibility of discrepancies in grading by different thesis supervisors. Information about the distribution of grades is shared among assessors to give them an indication of how grades have been

allocated. The thesis committee welcomes this grading protocol as a transparent way to assess theses and calibrate scores.

Thesis experts moreover indicated that students writing a bachelor thesis or a master thesis for the (post-experience) MEL and MCC programmes follow a different yet equally well-structured trajectory with a clear grading protocol.

Nonetheless, the committee noticed that there is no strict ‘translation’ of the qualitative assessments per criterion into a (fixed and calculated) final grade. The experts appreciate that each programme and all assessors have some leeway to establish the final grade. However, this discretion has also led to thesis experts reporting in some programmes about the lack of rigour in setting the final grade and about the discrepancy between the sum of appreciations for each of the criteria and the final grade for the entire thesis.

In most cases, the committee tended to agree with the ranking of the theses: on average theses with a higher score proved indeed to be of a better quality than theses with a lower score. The fact that thesis ranking was very often considered appropriate suggests that supervisors calibrate thesis scores. While the evidence shows that this may happen within a programme, some experts indicated that there seems to be no calibration across programmes: a thesis with score 7 in programme X may be of higher/lower quality than a thesis with a similar score in programme Y.

Furthermore, several experts indicated for various programmes that the spread of grades (given by the assessors) was smaller than the difference in quality (as perceived by the expert): in these cases assessors tend to ‘stay safe’ in their scoring by avoiding as much as possible grades on the lower and higher ends of the continuum. Occasionally thesis experts reported that they would have given a higher score to some of the best quality theses in the sample. The panel gathered from the discussions on site that in several cases a Council for Distinction marks had verified whether (pre-experience master) theses actually deserved a mark of 9 or higher. According to the panel, the council was more severe in its judgement than some of the thesis committee members. More detailed feedback on each of these issues will be provided in the programme specific section of this report.

The thesis review demonstrated according to the panel that overall, RSM has an adequate thesis assessment system in place. The implementation of this system at the level of the individual programmes, however, can be improved by having assessors provide more qualitative feedback in the evaluation forms to motivate their appreciation of the different criteria and the overall score. Often, the evaluation form contains only scores and rates but no (or hardly any) insightful feedback. The panel gathered from the thesis committee report that in every programme there are a few individual assessors who do complete the form in an insightful way and that in some (often post-experience master) programmes this happens more often than in others. However, the predominant picture that emerges from the thesis committee report is one where thesis committee experts agree with the final grade of the thesis but have little or no information on the motivation of the assessors for this score. This point will be covered in more detail in the programme specific section of this report.

Thesis experts have indicated that some assessors refer in the evaluation form to oral feedback that has been provided to students during the thesis defence. The panel gathered during the visit that assessors do provide feedback both during the thesis defence and also in writing when reviewing initial drafts of thesis chapters. Students confirmed this approach but also indicated that the level of detail in feedback differs considerably across programmes and per supervisor. Although the panel understands that providing written feedback on a thesis platform may seem a merely bureaucratic requirement, it does encourage assessors and programme management to look for ways in which insightful feedback is registered in a systematic way for external review and internal accountability purposes.

All pre-experience and post-experience master theses are assessed by two individuals: the thesis supervisor and the co-reader. While co-readers are clearly mentioned in the evaluation form, there is no indication about their independent role in thesis assessment. In fact, the evaluation forms often seem to indicate that the second assessor mainly confirms / agrees to the assessment of the supervisor. For none of the programmes, the thesis committee could find evidence in the evaluation form that second assessors had effectively read the entire thesis and done a proper and independent assessment. The panel has no reason or evidence to suggest that co-readers are not conducting such an independent assessment. Indeed, the panel gathered from the discussions on site that co-readers are effectively reading the thesis and assessing the quality independently. Hence, the panel encourages the programme management to look for ways to demonstrate this active and independent involvement of the second reader. The panel was satisfied to hear during the visit that the issue of transparency in thesis evaluation is currently being discussed across programmes, in a dedicated sub-committee of the Programme Committee.

General Considerations

The panel considers that both RSM in general and the individual programmes in particular feature an adequate system of student assessment. The panel observed that assessment is largely based on policies, regulations and quality assurance at school level, with little individual variety across programmes – apart from the particular combination of assessment methods that are chosen in accordance with the learning goals of the course. Furthermore, the panel has established that there is transparency regarding the assessment methods and the assessment criteria of individual courses.

The panel thinks highly of the role of the Examination Boards and the expertise of their individual members. According to the panel, the Examination Boards play an important role in setting the assessment scene and in safeguarding the quality of examinations.

Following the report of the thesis committee and the discussions on site, the panel considers that RSM has an adequate thesis assessment system in place: the thesis trajectory is clearly outlined and its assessment is based on a well-structured grading protocol. While the thesis committee generally tended to agree with the final grades, it did report for several programmes that the spread of thesis grades seemed smaller than the differences in thesis quality. The panel considers that the existing mechanisms to quality control the final thesis grades are functioning properly: they avoid that poor quality theses pass the threshold and ensure that only the best quality theses obtain an excellent mark. The panel

nevertheless invites RSM and its (pre-experience master) programmes to verify if the Council for Distinction Marks is not too strict in its judgement.

Furthermore, the panel sees room for improvement in the way assessors provide insightful feedback on their scores and demonstrate in a transparent way that their assessment is the result of two independent reviews with two individual appreciations (that may eventually have converged into a common viewpoint and score). While thesis committee experts clearly indicated that certain programmes and certain assessors are better than others in providing insightful and independent feedback, the panel urges RSM to increase transparency in the reporting process. The panel does not doubt the validity of the score but it does question the replicability and accountability of the exercise towards an external body such as the thesis committee.

Conclusion

In sum, the panel considers that student assessment is organised properly at RSM in general and in the individual programmes under review. Moreover, the Examination Board plays an important role in safeguarding the quality of the examinations. The various programmes also feature an adequate system of thesis assessment. Nonetheless there is room for improvement in providing insightful feedback to underpin the assessors' appreciation of the thesis and the score. Although thesis evaluation forms have been completed to various extents of comprehensiveness across individual programmes, the panel considers that all degree programmes under review are of very comparable quality with regard to assessment. As a result, **the panel judges that standard 3, assessment, is satisfactory across all programmes.**

Standard 4: achieved learning outcomes

The programme demonstrates that the intended learning outcomes are achieved through the results of tests, the final project and the performance of graduates in actual practice or in post-graduate programmes.

Final thesis project

In order to establish whether students have effectively achieved the intended learning outcomes, each programme at RSM identified one or more courses through which students can demonstrate that they have reached the end level. While most programmes verify the achieved learning outcomes through the thesis, some post-experience programmes look at a portfolio of products. In the framework of this accreditation exercise, a thesis committee consisting of seven academic experts reviewed a sample of theses/portfolios for each programme. To facilitate the committee's work, RSM developed a special thesis analytics dashboard containing all the performance statistics of the more than 11000 theses produced since 2013. The thesis experts indicated that they appreciated the additional information that could be generated through this dashboard.

The theses under review were written by three types of students: bachelor students at the end of their undergraduate studies, master students finishing their graduate studies, and post-experience students who combine work (experience) with postgraduate studies. The size and the complexity of the theses differed considerably, in line with the level of the students concerned and the number of credits allocated to this component of the respective curricula.

On average, the thesis committee reviewed 15 theses per programme among those products written and accepted in the academic years 2015-2016 and 2016-2017. The number of reviewed theses has been adjusted upwards (20) and downwards (10) in view of the relative number of student graduations / thesis outputs per year. The committee reviewed a sample of twenty theses when the yearly number of graduates (between 2015 and 2017) was above 200; when there were less than 100 graduates per year or for individual programme tracks, the experts reviewed ten theses. In order to make a valid selection of theses, RSM provided information on the number of theses accepted per programme and the number and percentage of theses that received a low score (between 5.5 and 6.9), average score (between 7.0 and 8.4) and high score (at least 8.5). The committee chair and the secretary then made a selection of the theses to be reviewed ensuring a fair distribution among the scoring categories as well as among theses approved in 2015-2016 and 2016-2017, respectively. In order to ensure that all scoring categories were properly represented in the sample, the ratio of the lowest graded and highest graded theses was rounded up. Details on the number of theses and the scoring statistics are provided in the section on the individual programmes.

Further to what was already mentioned in the introduction of this report, the panel wants to draw attention to a particular step in the selection procedure. While the panel chair and secretary selected individual theses per scoring category, they did not do so on the basis of the actual student numbers but on a computer generated numerical combination that could be linked to the real student numbers (and student names) by one person at RSM. This approach was designed by RSM in order to comply with the - then forthcoming - General Data Protection Regulation and concerned all programmes

except for the three MBAs. During the thesis review process, the committee chair contacted RSM to ask for further clarification on this process. RSM eventually organised an audit of this process; in its report, the accountant verified – and confirmed - through a sample check of 60 student numbers that the thesis committee had indeed obtained the theses of the students it had selected. While the panel accepts the outcome of the audit, it wonders to what extent this encryption is necessary for the purpose of thesis sample selection. According to the panel secretary, who has been involved in several similar thesis reviews in the past, it is perfectly possible to make a valid and anonymous selection based on real student numbers without knowing the student name until the thesis is made available by the institution/programme.

Each expert was allocated a number of programmes for which s/he reviewed the entire sample of theses. For each thesis the experts answered four questions: (i) Is the thesis of sufficient quality to pass? (ii) Do you agree to the score given by the assessors? (iii) Based on the evaluation form, is the assessment of the thesis clear and insightful? (iv) Are there any particularly strong or weak elements in the execution of the thesis? Moreover, having reviewed the entire sample of theses for a given programme, the experts provided an overall appreciation at programme level on the quality of the thesis and on the quality/transparency of the assessment. Each expert completed a report template per programme featuring a section on each thesis separately and a section with overall findings on the thesis sample. The draft report was submitted to the secretary who reviewed the document and where appropriate asked the expert to provide additional clarifications. Once all programme reports were gathered, the secretary drafted a thesis committee report featuring findings and considerations on each programme, as well as observations that were made by several experts covering different programmes. The draft report was sent for comments and validation to all experts; upon incorporating the feedback from the experts, the final version was validated by the thesis committee chair and submitted to the PRT in the run-up to the site visit.

In terms of thesis quality, the committee members reported that each thesis of every programme fulfilled at least the minimum criteria one would expect of a final product of academic orientation at bachelor or master level. Theses indicate to what extent students have achieved the intended learning outcomes. Having established that all 265 theses studied by the thesis committee were of acceptable quality, it is fair to state that the intended learning outcomes of the respective programmes are eventually achieved at the end of the curriculum.

The committee found that there is a clear link between good quality theses and students achieving the intended learning outcomes in all programmes featuring a thesis or in-company project as final product. In the case of two MBA programmes, however, the end level of the programme is established through a number of course assignments. While individual assignments are of acceptable quality, it was not clear to the thesis committee whether and how the full-time MBA and the One MBA programme are monitoring that students eventually achieve all learning outcomes. This issue will be further elaborated on in the programme specific section of the report.

As far as scoring is concerned, the committee noticed that theses get relatively high scores. Because committee members agreed in the vast majority of cases to the thesis scores given by the assessors, it is fair to state that overall, the quality of the theses was quite high. This finding is valid for all

programmes. Nonetheless, the committee did notice differences in thesis quality across programmes. The details of these individual appreciations are mentioned in the respective sections per programme. In most cases, moreover, the committee agreed with the ranking of the theses: theses with a higher score proved indeed to be of a better quality than theses with a lower score. When the experts' opinion on the score diverged from the mark given by the assessors, it mainly concerned small differences of 0.5 point. This divergence could go two ways: either upwards or downwards. Looking across all RSM programmes under review, it is fair to state that thesis experts more often considered that the student deserved a higher mark.

Performance of graduates

The end level of the programmes is demonstrated in the thesis. The panel gathered from the materials and the discussions that RSM is also using other methods to measure achievement, such as admission and selection, course embedded measurements, and indirect measurements. These methods are linked to the Assurance of Learning, which is a quality assurance approach promoted by AACSB. Students are selected for a programme according to the knowledge or skills that are expected of undergraduates and graduates. Assurance by selection is used in a variety of ways in the programmes. Further to what has been mentioned in the findings on admission, each programme pays good attention to setting proper admission criteria and selection procedures.

Another method is course-embedded measurements: courses expose students to systematic learning experiences that have been designed to produce graduates with the particular knowledge and abilities specified in the programme learning outcomes. Every course uses a particular kind of course-embedded measurement to establish the achievement of the educational goals and thus the achievement of the programme's learning outcomes. The panel observed that in most cases, courses use a combination of different measurements. For example, a course may use an exam the end of the term to measure a content-related learning goal, a presentation to measure a skills-related learning goal, and role play to measure attitude-related learning goals. In order to graduate students are required to demonstrate knowledge and skills by means of individual testing and performance. Demonstration of adequate knowledge and skills occurs in a variety of forms across courses and has been described in the previous section on assessment.

Indirect measurements are established through input from students (evaluations), alumni (monitoring) and feedback from the professional field. RSM connects in a structural way with the professional field through its Advisory Board, a group of distinguished leaders from business and the public sector. The panel gathered from the interview with two Advisory Board members that their advice generates ideas and solutions for specific issues and/or programmes. Moreover, the panel learned that two programmes (MSc Organisational Change and Consulting, MSc Master in Management) have their own advisory boards, while students attending post-experience programmes are by themselves a valuable connection with the world of practice and the professional field.

Achieving the intended learning outcomes can also be established by looking at the careers of former graduates. The panel observed that the RSM Career Centre monitors this indirect measurement through

its Graduate Placement Report. Each Self-Assessment Report contained specific information about the employment statistics of the graduates per programme. Moreover, the panel looked into the most recent (2018) MSc Employment Report, which gathers information on the first jobs of RSM students who graduated in the academic year 2016-2017. Based on the input of about 600 graduates from 48 nationalities the report concluded that 79% of respondents had found a job within three months and 98% within six months after starting the job search. Graduates start their career in a variety of sectors, the most popular being consultancy (27%), financial services and insurances (14%), the digital sector (9%), wholesale (8%) and manufacturing (7%). Most respondents work for large companies, with 45% of respondent working for multinational companies that have more than 10000 employees. Graduates found jobs in 35 countries, mostly in the Netherlands (62%) and elsewhere in Europe (34%). Half of the employed graduates have a permanent contract and 29% have a temporary contract with the possibility of a permanent contract in future. The average salary earned by respondents in their first year of employment is 3180 Euro gross per month. Information that can be drawn from the survey per individual MSc degree programme will be mentioned in the programme specific section of the report. Part of this information is compiled in a highly interesting RSM MSc career map outlining per master programme the most common types of jobs, companies and industries.

General considerations

The panel considers that RSM has adequate tools and methods in place to assess whether the intended learning outcomes of its programmes are being achieved. Moreover, it uses a variety of instruments to monitor the relevance of its programmes and the quality of its graduates on the labour market.

The quality of the thesis is an important indicator for achieving the intended learning outcomes of the programme. Based on the thesis committee report that covered 265 final products across all 21 degree programmes, the panel considers that the quality of the thesis is particularly adequate in all programmes and even surpasses generic quality standards in several cases. According to the panel, it is a particularly strong point that all 265 theses were considered of sufficient quality and that thesis experts did not have a single doubt on the threshold quality for a pass. The panel therefore concludes that students who pass the thesis achieve the intended learning outcomes and are therefore entitled to graduate.

The panel found that the individual assignments in the MBA programmes are invariably of acceptable quality and thus that MBA graduates are likely to have achieved the intended learning outcomes. However, the panel has doubts on how the achievement of the intended learning outcomes is measured in the MBA programmes and on the choices of the respective programme managers as to which combination of assignments should reflect the end level. The panel therefore recommends the MBA programmes to review its current approach and identify a more coherent package of products that reflect the end level of the programmes.

The general and programme-specific information on the employment situation of RSM graduates and the open and interesting discussion with graduates and alumni indicate that across all programmes,

graduates move on swiftly to the labour market or to a follow-up study. According to the panel it is fair to state that the study period at RSM is preparing students adequately for a professional career.

Conclusion

In sum, the panel considers that across all programmes under review, students who pass the thesis invariably achieve the intended learning outcomes and are therefore entitled to graduate. According to the panel, bachelor graduates are properly qualified for a follow-up study, master students obtain the competencies to find a relevant position on the labour market, and post-experience master students give their career the boost they envisaged. As a result, **the panel issues a positive judgement on standard 4 for all programmes that ranges from ‘satisfactory’ to ‘good’.**

As will be stated in the programme specific section of this report, the panel considers - based on the report of the thesis committee, the graduation sections in the SAR and the discussions on site – that for several programmes the quality of the achieved learning outcomes is beyond mere satisfaction.

Specific Findings and Considerations - Bachelor programmes

BSc Bedrijfskunde (Business Administration)

The bachelor programme Business Administration (BA) is a three-year full-time programme taught entirely in Dutch. The programme started in 2002, was re-accredited by NVAO in 2013 and passed an external interim assessment in 2015. The Self-Assessment Report mentions that 1964 students were enrolled in 2016-2017 and that 864 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The BA programme prepares students to deal with the complexity and dynamics of modern management. It enables students to develop insights in the functioning and governance of organisations and to acquire knowledge and skills to fulfil a function at management level. The panel gathered from the SAR and the discussions on site that the two BSc programmes are currently under review: the Boost-the-Bachelor 2.0 project (BtB) develops a new vision and designs a new curriculum that will be implemented starting with year 1 in 2019-2020. Although part of the discussion on site concerned the BtB project, the object of this assessment is the current BA programme.

The intended learning outcomes of the current BA programme are broken down in content-related aspects, skills and attitudes. The panel observed that these outcomes are in line with the domain-specific reference framework for undergraduate degrees in general business and management and that they adequately cover the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the intended learning outcomes are addressed in several courses. Students indicated both in the discussion and in the student evaluation section of the SAR that the programme provides them a broad education that pays adequate attention to skills development. They also appreciate the interdisciplinary approach of the programme as this will help them during their professional career.

Further to the matrix and the student evaluation, the panel encourages the programme – and the BtB project team – to think about the learning outcome “know (...) the mutual relations between the historical, the reflective, and the philosophy of the scientific background of business administration”, which is currently not represented extensively in the curriculum.

Considerations

The panel’s general considerations on the intended learning outcomes apply fully to this BA programme. The panel considers that the current BA programme has a specific position within the RSM education portfolio. The programme aims are clear and the intended learning outcomes properly formulated and integrated adequately in the curriculum.

The panel has read about the BtB intentions in a recent RSM report and discussed the plans with management, lecturers and students. The intended overhaul of the programme will be comprehensive. According to the panel, the plans appear ambitious and are likely to make the BA programme not only more aligned with the RSM mission but also more internally consistent, attractive and effective.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are valid for this bachelor programme Business Administration. The panel gathered from the SAR that the current BA programme is adequate in every aspect: the curriculum set-up, the educational concept, teaching and assessment methods, admission, feasibility and success rate. Following the discussions on site, the panel is convinced that the programme strengths that are mentioned in the SAR are indeed key features of the programme. Among these strengths, the panel was particularly impressed by the strong involvement of students in the quality cycle and their dedication to the programme.

The panel read in the SAR that the number of students enrolling in the BA programme is high as many students choose this broad programme in order to find out what they really want to study. The drop-out rate is therefore high. In recent years, however, the re-enrolment rate in year 2 has increased from roughly 60% to almost 70%. This increase reportedly coincided with the introduction of a goal-setting intervention in the first year (an online tool to map goals, identify barriers and set strategies for achievement) and with specific self-reflection activities for students when they decide on their study choice.

According to the SAR, there are about 55 academic teaching staff in the BA programme. While in principle staff is sufficiently qualified and numerous to implement the BA programme, the growing student numbers make it difficult to maintain good quality standards in teaching. The panel understands that with such student numbers it is not easy to uphold a didactical concept that focuses on "working with group sizes small enough to make interaction possible". Students indicated that some courses are of better quality than others: in particular those courses where student assistants are providing some of the lectures are of lower quality. While some teaching assistants are dedicated, motivated and skilled, students did report that others seem to be appointed because of their good grades, not for their adequate teaching skills.

The panel learned that the BtB project will impact considerably on the BA curriculum. The proposed changes according to the panel are all pointing in the right direction: explicit learning tracks, a strong research methods track, attention to professional development, opportunities for differentiation, alignment with the RSM mission, etc.

Considerations

The panel's general considerations on the teaching-learning environment apply fully to this programme. The panel considers that the current BA programme is adequate, featuring a number of strengths – such as student involvement, curriculum contents and growing success rates - and some areas for improvement. The latter will be addressed in the envisaged overhaul of the programme that according to the panel is likely to give the BA curriculum a quality boost.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this bachelor programme Business Administration.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The thesis is part of a broader course that consists of assignments and a thesis. Students work in groups of three. After each assignment and the draft thesis, student teams and the instructor have a feedback session; only the thesis is graded. Instructors grade the theses according to a protocol featuring assessment criteria that coincide with the learning objectives of the course.

The thesis committee reviewed a total of 20 theses produced by BA students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to all grades: "overall, I feel that the quality of the theses is adequate, with substantial variation which is properly reflected in the scores of the assessors." As a result, the ranking of the theses is adequate: theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality. Nonetheless, the expert did notice that despite the opportunity for differentiation in grading of the team members (3 per group), this did not occur in the sample reviewed. Although it is not verifiable from the thesis assessments, it seems unlikely that each team member always contributed equally to the thesis. Hence, instructors could have provided a more differentiated / individual score within the team. The panel learned during the visit that in the new curriculum, the thesis would still consist of a group component but also feature a more extensive individual component that will also be graded individually.

The expert observed that thesis assessment is very much standardised in line with how the BA thesis course is structured: there is a direct link between the evaluation criteria (reflected in the learning objectives) and the sections of the thesis report (described in detail in the thesis manual). The four learning objectives, which according to the expert constitute the essentials of the business research process, are each reflected in pre-defined sections of the thesis and are detailed in the grading protocol. Moreover, the weighting of the criteria that together form the score is adequate provided the thesis layout and the thesis manual are strictly adhered to. All in all, the expert considers that the assessment procedure reflects well the learning goal of the thesis course, i.e. to develop working knowledge in setting up own research based on a critical attitude towards the research process and previous work. Moreover, the expert is impressed by the way the assessment is consistently implemented across a wide diversity of topics and disciplinary contributions to the field of business administration.

While most theses follow the prescribed format, the expert reported that four theses deviate from the regular structure. In these cases it proved more difficult to verify - and score in the assessment rubrics - to what extent students demonstrate in their theses that they comply with the learning goals of the

bachelor thesis course. These cases put in question the transparency and fairness in the assessment process as it is much less clear when learning objectives have been realised and are properly backed up by evidence. According to the expert, the programme may want to reflect on why students should be allowed to deviate from the prescribed format.

Although the rubrics in the evaluation form are sufficiently detailed in terms of what is being assessed per criterion, the expert reported that there is not a lot of written feedback in the evaluation form. In fact, certain instructors provided some minimal form of feedback, and this mostly in those cases where the proposed score would deviate from the automatically generated score. The panel was informed during the visit by both students and thesis instructors that there is written and oral feedback on each assignment and oral feedback on the final thesis. While the detailed grading makes the evaluation forms sufficiently insightful in most cases - certainly when the external reviewer agrees to the score and the thesis follows the prescribed format – there is nonetheless room for improvement: the evaluation form could do with some more qualitative feedback motivating the scores overall and per rubric. The panel encourages assessors and programme management to look for ways in which insightful feedback is registered in a systematic way for external review and internal accountability purposes.

Considerations

The panel's general considerations on student assessment apply fully to this BA programme. With regard to thesis evaluation, the panel considers that the programme has an adequate thesis assessment system featuring a direct link between the evaluation criteria and the sections of the thesis project. Moreover, the thesis scores reflect properly the variation in quality. According to the panel the quality of the thesis evaluation can be improved in three ways: more attention to individual / differentiated grading within one thesis team; more qualitative feedback that is registered in the evaluation form; and clear instruments to assess student teams presenting assignments and theses that deviate from the prescribed format.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are valid for this bachelor programme Business Administration.

The BA thesis is part of a broader "Research training and bachelor thesis" course that is spread over the final two trimesters of year three and amounts to a study load of 12 ECTS. Students work on a research question in teams of three, under the supervision of an instructor. In the research training students carry out six assignments, which are all input for the thesis. The topics proposed are in line with the supervisors' areas of expertise; within the broad offer, students can select a topic according to their personal interest. The thesis can be written in Dutch or English. While students have their own task, they are collectively responsible for the entire work of the team on the assignments and the thesis.

A total of 1025 students graduated the programme in 2015-2016 and 2016-2017. The committee reviewed 20 theses for this bachelor programme: ensuring a fair distribution of theses among the scoring categories (11% - 68% - 21%), the sample consisted of 3 low quality, 13 average quality and 4 good quality theses. According to the thesis expert, each of the twenty theses is clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert observed that BA theses cover a broad range of topics. This is positive, because it offers students the opportunity to find a topic of their interest. The range of subjects to be researched can be more diverse, though: at least in the sample reviewed, subjects such as mood and product evaluation, or employee remuneration and company performance were over-represented. Through the thesis, students are trained to critically review existing research and have an opportunity to do their own research and experience what research implies. However, some student teams indicated that they are overwhelmed by this ‘own research challenge’; as the bachelor thesis seems to be their first contact with research, the programme may want to include already some elements of research methodology and academic skills earlier in the curriculum. The panel learned during the visit that as of 2019-2020, research skills will be covered in each year of the new curriculum.

According to the expert, the structure of the thesis course ensures that the assignments focus strongly on the learning goals. While this is the case for most theses, there were a few theses in the sample that deviated from this pre-defined format: such theses focused much more on own research, with limited attention to reviewing existing studies. In one case at least, this resulted in a poor quality thesis that did not provide strong evidence that students had really internalised the research approach. According to the expert, this should/could have been spotted by the instructor earlier in the process and not merely in the assessment; adhering in this case to the standard thesis outline moreover would have ensured a more structured approach and would probably have allowed these students to get more out of the bachelor thesis. In two other cases, however, deviating from the standard format resulted in theses that surpass the quality level one expects from a BSc thesis in terms of conduct, integrative approach to evaluation of previous work, and maturity in writing and reflection on existing literature and own research.

According to the Self-Assessment Report, the vast majority of graduates continue their education with a master programme. The panel gathered from the detailed overview of BA graduates in 2016-2017 that 64% moved on to an MSc programme at RSM, while 4% entered the labour market as employee or entrepreneur. The most popular follow-up study at RSM for BA graduates is by far the MSc Business Information Management, with the masters Finance and Investments and Supply Chain Management coming in as distant second and third.

Students indicated in the student evaluation section of the SAR that the programme performs well in making students achieve the intended learning outcomes as several BA graduates occupy top positions in both academic and business settings. Moreover, students go at lengths to writing a good quality thesis as they require a GPA of at least 7 to be admitted to follow-up MSc programmes at RSM.

During a session with bachelor management and lecturers the panel was told that the BA curriculum includes a kind of a self-selection mechanism: while admission to the programme is open (with some conditions that apply across all Dutch universities), students who do not drop out but continue the programme eventually achieve the intended learning outcomes at a similar same level as their peers from the “selective” IBA programme. To the panel, this seems plausible: the maturity and openness of the BA students and graduates whom the panel interviewed on site seemed to confirm this point.

Considerations

The panel’s general considerations on the achieved learning outcomes apply fully to this BA programme. Further to the thesis committee’s report, the panel considers that the BA theses are of good quality and definitely meet the quality criteria that are required to pass an academic bachelor’s programme on business administration.

The panel moreover thinks highly of the structure of the thesis course and its assignments as they familiarise students with all aspects of research and prepare them comprehensively for more individual academic work in a follow-up MSc programme.

The meeting with BA students (and graduates) confirmed to the panel that BA students are particularly well prepared to face both academic and professional challenges and opportunities in the post-BA period.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 4, achieved learning outcomes, getting the appreciation ‘good’. Consequently, the overall judgement of the panel regarding the bachelor programme Business Administration is **satisfactory**.

BSc International Business Administration

The bachelor programme International Business Administration (IBA) is a three-year full-time programme taught entirely in English. The programme started in 2000, was re-accredited by NVAO in 2013 and passed an interim assessment in 2016. The Self-Assessment Report mentions that 1488 students were enrolled in 2016-2017 and that 508 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The IBA programme focuses on the management of international companies and prepares students for a career in international business by immersing them in an international study environment. The panel learned that students are educated in an international classroom: 65% of the intake is international representing more than 50 nationalities.

The panel gathered from the SAR and the discussions on site that the two BSc programmes are currently under review: the Boost-the-Bachelor 2.0 project (BtB) develops a new vision and designs a new curriculum for both programmes that will be implemented starting with year 1 in 2019-2020. Although part of the discussion on site concerned the BtB project, the object of this assessment is the current IBA programme.

The intended learning outcomes of the current IBA programme are broken down in content-skills- and attitude-related aspects. The panel observed that these outcomes are in line with the domain-specific reference framework for undergraduate degrees in general business and management and that they adequately cover the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the intended learning outcomes are addressed in several courses. Students indicated both in the discussion and in the student evaluation section of the SAR that the programme offers a broad range of disciplinary courses and provides different research methods; by doing so, students feel properly prepared for a next academic step or a career in a professional business environment.

Having reviewed the ILOs for both bachelor programmes, the panel noticed that there are more similarities than differences: although IBA has a distinctly international flavour, its aim is to offer a business administration programme with an international orientation rather than a programme in international business administration. The panel understands from the discussions regarding the BtB project that the similarities between both programmes will increase rather than decrease.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this IBA programme. The panel considers that the current IBA programme has a specific position within the RSM education portfolio. The programme aims are clear and the intended learning outcomes properly formulated and integrated adequately in the curriculum.

The panel has read about the BtB intentions in a recent RSM report and discussed the plans with management, lecturers and students. The intended overhaul of the programme will be comprehensive.

According to the panel, the plans appear ambitious and are likely to make the IBA programme not only more aligned with the RSM mission but also even more internally consistent, attractive and effective.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are valid for this bachelor programme International Business Administration. The panel gathered from the SAR that the current IBA programme is adequate in every aspect: curriculum set-up, educational concept, teaching and assessment methods, admission, feasibility and success rate. Following the discussion on site, the panel is convinced that the programme strengths that are mentioned in the SAR are indeed key features of the programme. Among these strengths, the panel was particularly impressed by diverse student group and their strong involvement in the quality cycle.

Students have indicated that the current curriculum consists of too many compulsory courses and offers hardly any opportunity for electives or minors. The panel gathered from the discussion on the BtB project that the re-designed IBA will offer differentiation tracks in the final semester.

The panel read in the thesis committee report that most IBA cope very well with their bachelor thesis and seem to receive adequate supervision. However, there are some cases where the student could have benefited from more guidance. This finding has been confirmed to the panel during the discussion with bachelor students: while they appreciate – and emphasised - the dedication of most instructors, they mentioned that not all students had been equally satisfied with the way supervision had been organised and feedback provided.

According to the SAR there are around 35 academic staff teaching in the IBA programme. While in principle staff is sufficiently qualified and numerous to implement the programme, students indicated that some courses are of better quality than others: several IBA courses only include plenary lectures that make interaction between teaching staff and students difficult. The considerable student intake makes it difficult to maintain good quality standards in line with a didactical concept that promotes interaction and small scale teaching.

The panel learned that the BtB project will impact considerably on the IBA curriculum. The proposed changes according to the panel are all pointing in the right direction: explicit learning tracks, a strong research methods track, attention to professional development, opportunities for differentiation, alignment with the RSM mission, etc.

Considerations

The panel's general considerations on the teaching-learning environment apply fully to this IBA programme. The panel considers that the current IBA programme is adequate, featuring a number of

strengths – such as student diversity, student involvement and curriculum contents – and some areas for improvement. The latter will be addressed in the envisaged overhaul of the programme that according to the panel is likely to give the IBA curriculum a (further) quality boost.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this bachelor programme International Business Administration.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The IBA thesis is part of a broader course that consists of assignments and a thesis. Students work in groups of three. After each assignment and the draft thesis, student teams and the instructor have a feedback session; only the thesis is graded. Instructors grade the theses according to a protocol featuring assessment criteria that coincide with the learning objectives of the course.

The thesis committee reviewed a total of 20 theses produced by IBA students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to all scores given by the respective assessors. As a result, the ranking of the theses is adequate: IBA theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality. The committee noticed that despite the opportunity for differentiation in grading of the team members, this did not occur in the sample reviewed. Although it is not verifiable from the thesis assessments, it seems unlikely that each team member always contributed equally to the thesis. Hence, instructors could have provided a more differentiated / individual grading within a team. The panel learned during the visit that in the new IBA curriculum, the thesis would still consist of a group component but also feature a more extensive individual component that will also be graded individually.

The committee observed that thesis assessment is very much standardised in line with how the IBA thesis course is structured: there is a direct link between the evaluation criteria (reflected in the learning objectives) and the sections of the thesis report (described in detail in the thesis manual). The weighting of the criteria that together form the score is adequate.

Although the rubrics in the evaluation form are sufficiently detailed in terms of what is being assessed per criterion, the expert reported that there is not a lot of written feedback in the evaluation form. In fact, only a few instructors provided some minimal form of feedback, and this only in some of the cases where the proposed score would deviate from the automatically generated score. The panel was informed during the visit by both students and thesis instructors that there is written and oral feedback on each assignment and oral feedback on the final thesis. While the detailed grading makes the evaluation forms sufficiently insightful in most cases, there is nonetheless room for improvement: according to the expert, the mark on each rubric could be accompanied by a few words explaining why a given criterion is considered a fail, a pass, average or good. In most (not all) cases, instructors

provided adequate clarifications in the evaluation form when the final score deviated from the proposed score. The panel encourages assessors and programme management to look for ways in which insightful feedback is registered in a systematic way for external review and internal accountability purposes.

Considerations

The panel's general considerations on student assessment apply fully to this IBA programme. With regard to thesis evaluation, the panel considers that the programme has an adequate thesis assessment system featuring a direct link between the evaluation criteria and the sections of the thesis project. Moreover, the thesis scores reflect properly the variation in quality. According to the panel the quality of the thesis evaluation can be improved in two ways: by paying more attention to individual / differentiated grading within one thesis team, and by registering more qualitative feedback in the evaluation form.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are valid for this bachelor programme International Business Administration.

The IBA thesis is part of a broader "Research training and bachelor thesis" course that is spread over the final two semesters of year three and amounts to a study load of 12 ECTS. Students work on a research question in teams of three, under the supervision of an instructor. In the research training students do six assignments, which are all input for the thesis. The topics proposed are in line with the supervisors' areas of expertise; within the broad offer, students can select a topic according to their personal interest. While students have their own task, they are collectively responsible for the entire work of the team on the assignments and the thesis.

A total of 785 students graduated the programme in 2015-2016 and 2016-2017. The committee reviewed 20 theses for this bachelor programme: ensuring a fair distribution of theses among the scoring categories (4% - 52% - 44%), the sample consisted of 2 low quality, 10 average quality and 8 good quality theses. According to the thesis expert, each of the twenty theses is clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The thesis committee observed before the start of the review that in this bachelor programme, there are relatively few theses with a low score (<7) and quite a lot of theses with a high score (8.5 and above). This observation was later on confirmed in the SAR: in 2016-2017, 19% of IBA graduates finished the degree either *cum laude* or *summa cum laude*. The thesis review has demonstrated that the scoring is adequate and thus that a considerable number of IBA students produce a high quality thesis at the end of their three-year studies.

The expert indicated that the overall quality of the theses is high. Having reviewed the entire sample of theses, the expert reported that in particular the originality and quality of the research questions, the language used and the referencing are strong points. Commenting on a set of theses that is of good quality, the expert did observe that in some theses the presentation of the theoretical model could be more explicit or that the analysis of the materials focused rather on statistical significance with little attention to the economic content / meaning of the results obtained.

The expert observed, moreover, however, that there was not much variation in the topics to be researched: within the sample, the expert came across several theses addressing investor sentiment, functional diversity, family ownership or co-consumption.

According to the Self-Assessment Report, the vast majority of graduates continue their education with a master programme. The panel gathered from the detailed overview of IBA graduates in 2016-2017 that 56% moved on to an MSc programme at RSM, while 1% entered the labour market as employee or entrepreneur. The most popular follow-up study at RSM for IBA graduates is by far the MSc Business Information Management, with the MSc Marketing Management coming in as distant second.

Students indicated in the student evaluation section of the SAR that the programme performs well in making students achieve the intended learning outcomes as several IBA graduates move on to master programmes at top universities in Europe such as Oxford University or HEC Paris. The focus of IBA on management practices moreover allows several students to successfully apply for RSM's International Management (CEMS) programme. Finally, students indicated that IBA graduates can be found at well-reputed companies such as JP Morgan and Allianz Group; others became entrepreneurs with their own start-up right after IBA.

Although the PRT is aware that programmes send the best and the brightest among students to talk to accreditation panels, it was impressed by both the maturity and openness of the bachelor students during the session. It therefore comes as no surprise to the panel that IBA graduates are successful in their post-IBA career.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this IBA programme. Further to the thesis committee's report, the panel considers that the IBA theses are of good quality and definitely meet the quality criteria that are required to pass an academic bachelor's programme on international business administration.

Given that IBA theses often get high scores and having established that thesis scoring is adequate, it is fair to conclude according to the panel that a considerable number of IBA students produce high quality theses.

The meeting with IBA students (and graduates) confirmed to the panel the information provided in the SAR that IBA students are particularly well prepared to face both academic and professional challenges and opportunities in the post-IBA period

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 4, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the bachelor programme International Business Administration is **satisfactory**.

Specific Findings and Considerations - Master programmes

MSc Business Administration - Accounting and Financial Management

The master programme Accounting and Financial Management (AFM) is a track in the MSc Business Administration programme (CROHO 60644). Further to RSM providing a stand-alone Self-Assessment Report and individual thesis review data for this track, the panel has assessed AFM separately. The one year full-time AFM track was set up in 2003 and reaccredited by NVAO in 2013. According to the documentation, 131 students were enrolled in 2016-2017 and 90 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The AFM programme trains students to understand what financial and non-financial information managers and investors need, how such information is used and how it can be securely gathered and distributed throughout organisations and to the outside world. The programme is rooted in business, has an international focus and a link with professional degree programmes in financial assurance, management and analysis. The panel learned that this AFM programme at RSM combines economic theory with a behavioural perspective on accounting: it incorporates how accounting practices, incentive systems and control mechanisms affect the behaviour of managers, employees, auditors and investors.

The panel gathered from the SAR and the discussions on site that the programme in its current outlook has been running for some time. The set of 22 intended learning outcomes are broken down in content, (analytical, social communicative and managerial) skills and attitude related aspects. The panel noticed that the ILOs reflect the purpose of the programme and cover adequately the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes are addressed in several courses. During the visit, the AFM programme management indicated that – given RSM's current attention to simplifying and reducing the number of ILOs – the programme may want to take a critical look at its current set of very detailed learning outcomes in the near future.

Students indicated in their evaluation section of the SAR that the ILOs are well chosen in view of the intentions of the programme, i.e. to train students as broad specialists and provide them with the qualifications to specialise further. The panel acknowledges that this is exactly what the AFM programme does: preparing students for a career in diverse fields of accounting and finance.

Considerations

The panel's general considerations on intended learning outcomes apply fully to this AFM programme. It considers that the programme aims are clear and that the intended learning outcomes of the AFM programme are properly formulated and integrated adequately in the curriculum.

From a formal point of view, it is not clear to the panel why this programme is merely a track within a broader MSc Business Administration programme: there are no common elements with the other tracks and in both documentation and discussions the AFM track was presented as if it were a stand-alone programme.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this master programme Accounting and Financial Management.

The curriculum consists of four core courses (22 EC), three electives (18 EC) and a thesis trajectory (20 EC). The panel gathered from the SAR and the student evaluation that the curriculum is very consistent and that its cohesion is monitored carefully. Students indicated that the programme is flexible enough to accommodate their diverse interests, while the combination of core and elective courses ensure that all students achieve all intended learning outcomes. As of 2017-2018 the programme features three informal tracks: financial assurance, financial management & control, and financial analysis and advisory. The tracks consist of sets of recommended electives if students want to pursue a career in a particular industry. These tracks are optional: students can continue to make their own selection of three electives.

Over the past few years new elective courses have been added in fields such as neuro-accounting, accounting analytics or behavioural finance, while a new elective on integrated reporting (including CSR) will be offered as of 2018-2019. In order to address the concern that AFM graduates lack soft skills when entering the labour market, the curriculum will include a career course and a course on presentation skills as of next year. The panel also gathered from the discussions on site that several initiatives are being set up to make lectures and workshops more interactive.

The student intake remains stable in numbers but is growing in terms of diversity. In 2016-2017, 35% of students were international, 35% were women and 38% obtained their bachelor degree elsewhere. Following the introduction of the thesis trajectory and the coaching procedures, the number of students graduating in time has increased considerably from 37% at the time of the previous accreditation to 91% in 2016-2017.

Although the programme is feasible and the admission criteria transparent, students indicated that the growing diversity of the intake brings along a greater variation of entry knowledge. This is reportedly impacting on the quality of the workshops as their pace is too fast for some and too slow for others. As this comment from students was not addressed in the SAR, the panel encourages the programme to look for ways in which to mitigate the issue.

The panel gathered from programme documentation that 22 faculty from RSM's Accounting and Control Department are teaching on the AFM programme. Students appreciate the expertise of the faculty, as well as their genuine interest in the students.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the current AFM programme is adequate: its curriculum is consistent in content and structure and offers students a broad, relevant and interesting choice of disciplinary courses.

The meetings with AFM representatives confirmed the panel's overall impression from reading the SAR: the teaching-learning environment (curriculum, staff and services) of the AFM programme definitely enables students to achieve the intended learning outcomes.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Accounting and Financial Management.

The panel observed that most courses are assessed through a combination of written exams, assignments and presentations. Students indicated in their evaluation section of the SAR that they like the balance between assignments and written examinations. However, they disagree with the way in-class participation is assessed and the fact that attendance is mandatory in certain workshops.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of AFM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by AFM students in 2015-2016 and 2016-2017. The master thesis assessment matrix describes for each criterion four expected levels of achievement (excellent, good, satisfactory, unsatisfactory). Reviewing each thesis according to this matrix on seven criteria (not criterion 8, oral defence), the thesis expert agreed in nine cases with the assessors on at least six criteria. In the case of one thesis, however, the expert disagreed on most criteria ending up at a lower but still acceptable score.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that while assessors do score the AFM theses based on the criteria they are asked to evaluate, the written feedback in the grade motivation section was informative yet sometimes rather limited. Nonetheless, in those cases where the expert had scored the thesis slightly differently, the feedback in the evaluation form was sufficiently insightful to understand the grade of the assessors. Only in one case (out of ten), the motivation of the assessors did not seem to correspond with their overall appreciation, nor did it help the expert in understanding why the thesis had received this final grade. The panel was informed during the visit by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. It thinks highly of the RSM system of master thesis assessment and – based on the thesis committee report - considers that the system is implemented adequately in this AFM programme. The thesis sample demonstrates that the grades given by the assessors are consistent and align with the assessment performed by the thesis expert. Moreover, the feedback in the grade motivation section of the evaluation form is sufficiently detailed. Comparing the thesis evaluation samples of the three MSc Business Administration tracks, the input of the assessors was most informative in this AFM programme.

Notwithstanding the positive findings and considerations, the panel encourages both AFM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on thesis quality and on the performance of RSM graduates are also valid for this master programme Accounting and Financial Management.

In line with the provisions common to all pre-experience MSc programmes at RSM, the AFM thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts

an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 233 students graduated the programme track in 2015-2016 and 2016-2017. The thesis committee reviewed 10 AFM theses: ensuring a fair distribution of theses among the scoring categories (25% - 56% - 19%), the sample consisted of 3 low quality, 5 average quality and 2 good quality theses. The thesis expert reported that each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

According to the expert, the thesis sample demonstrated that students had acquired valuable research skills: they were able to identify a relevant research question, find and summarize the most relevant literature related to their research topic, develop a number of hypotheses, and implement their own research project. Moreover, they explained the key concepts related to their research topic and hypotheses were most often well-grounded in theory.

Furthermore, the thesis sample covered a variety of relevant topics for students who want to become specialists in accounting and financial management; in some cases, students also benefited from the input of people working at an audit company such as KPMG or Deloitte. In the empirical part of their thesis, students were able to either collect data from available databases or set up their own experiment. According to the expert, it is positive that students have access to the most important financial databases for doing research themselves and hence learned working with those. Moreover, students showed awareness of various econometric problems (outliers, multicollinearity, heteroscedasticity, autocorrelation, etc.) and were able to deal with these.

The expert appreciated the wide variation in research methodologies ranging from OLS to probit regression models, event study, ANOVA, panel data analysis, data envelopment analysis, etc. It demonstrates that students master the analytical skills' aspect of the intended learning outcomes. The expert also reported in very positive terms about the strong emphasis on research ethics during the thesis process: students were clear about the data sources being used, provided descriptive statistics on their sample and variables, and explained how they had cleaned their data to deal with outliers.

While AFM students invariably managed to explain their research findings in the thesis, the expert noticed that the level of interpretation was often 'basic' rather than 'sophisticated'. Moreover, students could (be encouraged to) pay more attention to introducing control variables and to discussing the economic significance of findings when interpreting results, not only to their statistical significance. On a positive note, the expert observed that students had clearly been urged to think about the limitations of their research as they provided a number of avenues for future research in the concluding section of their thesis.

From an editorial point of view, the thesis expert reported a considerable difference in thesis size, with longer theses tending to be less focused. Some (but not all) theses contained an abstract or an executive summary. Moreover, it seems that several students were pressed for time at the very last stage of their trajectory as a number of theses were not 'polished' and would have benefited from thorough proofreading. In one case, the level of English was poor.

According to the Self-Assessment Report, AFM graduates find employment rather easily. Usually they start as an analyst or a trainee at one of the big Accountancy/Consultancy firms, at a large company or with a bank. Moreover, several graduates reportedly use the qualifications obtained at RSM and their first professional experiences to pursue postgraduate education and become a certified auditor or certified management accountant.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this AFM programme. Further to the thesis committee's report, the panel considers that the AFM theses are of good quality and definitely meet the criteria required to pass an academic master's programme in Accounting and Financial Management.

The meetings with AFM representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. According to the panel, AFM students demonstrate through their thesis that the programme has prepared them particularly well for the academic and/or professional opportunities in their future career.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards with standard 4, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Accounting and Financial Management is **satisfactory**.

MSc Business Administration – Master in Management

The Master in Management (MiM) programme is a track in the MSc Business Administration programme (CROHO 60644). Further to RSM providing a stand-alone Self-Assessment Report and individual thesis review data for this track, the panel has assessed MiM separately. The full-time Master in Management track was established parallel to the last accreditation by NVAO in 2012. Because it targets bachelor graduates from non-business disciplines, the 60 ECTS curriculum is extended with 30 ECTS to ensure that all students reach the end level of the programme. According to the documentation, 73 students were enrolled in 2016-2017 and 69 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The Master in Management programme caters for non-business pre-experience bachelor graduates from a research university who want to add knowledge and skills of business and management at master level. The programme has an academic research orientation which is blended with applying acquired knowledge and training in business competencies.

The panel gathered from the written materials and the discussions on site that the intended learning outcomes of the programme have been adjusted since the previous accreditation process. Compared to the previous set of 22 ILOs, the eight new learning outcomes are not so much different in contents, but their formulation is now more directly linked to the objectives of the programme. The new set of ILOs covers adequately the qualifications of the Dublin Descriptors. The panel also noticed in the detailed matrix on programme consistency that each ILO is addressed in the educational goals of several courses.

Students indicated in their evaluation section of the SAR that the MiM programme is particularly strong in teaching students different competencies such as scientific skills, research methods and analytical skills that prepare well for a profession in diverse business-related roles and in international contexts. In this respect, the panel observed that labour market preparation is very important: the MiM programme established its own Corporate Advisory Committee that consists of managers and alumni from corporate organisations and discusses the long-term expectations of the labour market.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the MiM programme takes up a particular position within the RSM education portfolio as it caters for a specific target group with a dedicated programme. According to the panel, the revised ILOs are an adequate reflection of the MiM objectives and have been integrated properly in the respective curriculum components.

From a formal point of view, it is not clear to the panel why this MiM programme is merely a track within a broader MSc Business Administration programme: there are no common elements with the other tracks and in both documentation and discussions the MiM track was presented as if it were a stand-alone programme.

Moreover, the panel observed that the MiM programme consists of courses that together represent a study load of 90 ECTS. Almost every course features a foundation part and a master part, each with their own credits. Without questioning the quality of the programme or its relevance, the panel wonders why the programme insists in the documentation on the division between foundation and master parts (“the MiM is a 60 ECTS MSc degree programme track within CROHO 60644”; “the 60 ECTS programme is extended with 30 ECTS because students are bachelor graduates from non-business disciplines and need more time to reach the programme end level”). The panel considers the MiM as an integral 90 ECTS programme that lasts 16 months, and has performed its assessment accordingly.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel’s general findings on the teaching-learning environment are also valid for this Master in Management programme.

The curriculum consists of 21 courses which are spread over seven blocks (three semesters): disciplinary courses are offered throughout the first year, whereas the final semester is dedicated to the thesis trajectory and career-oriented modules. The panel gathered from the detailed written materials and the discussions on site that the curriculum is coherent but also challenging as students are expected during the first year to not only deal with several disciplinary courses at the same time, but also learn about research methods and perform an in-company consultancy project.

The admission criteria for the programme are clearly formulated but not all eligible students are accepted. In fact, while there are about 200-250 applicants per year, the intake is set at about 70 students. MiM cohorts are quite diverse: in 2016-2017, 71% of students were international and 40% were women. Moreover, students enter the programme with undergraduate degrees in very different disciplines.

The panel gathered from the programme documentation that 43 faculty from different RSM departments are teaching on the MiM programme. Students appreciate the expertise of the faculty and indicated that several teachers also deliver a similar module on the MBA programme. Moreover students are satisfied with the available support and responsiveness of both faculty and programme staff.

Considerations

The panel’s general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the MiM programme is adequate: its curriculum is consistent in content and structure and offers students a broad and relevant set of courses that encompass the specific purpose of this programme.

The meetings with MiM representatives confirmed the panel's overall impression from reading the SAR: the teaching-learning environment (curriculum, staff and services) of the MiM programme definitely enables students to achieve the intended learning outcomes.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this Master in Management programme.

The panel observed that MiM courses are assessed in different ways addressing both the individual student and student contributions to a team performance. Recently forms of digital testing have been introduced, which for instance allow students to apply statistical techniques directly to a given dataset. Students indicated in their evaluation section of the SAR that they appreciate the assessment system as it is based on realistic outputs that are very close to future assessments in corporate environments.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of MiM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. Students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by MiM students in 2015-2016 and 2016-2017. In terms of scoring, the thesis expert often had a (slightly) different opinion than the assessors, with four theses diverging by half a point and four by one point. While the expert reported hardly any divergence in opinion for theses that were of lesser (but still largely sufficient) quality, the biggest discrepancies concerned theses of rather good quality: in fact, the expert thought that two theses that were marked 8 were of substantially better quality than two theses that were marked 8.5.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, the consistency of marking within the thesis sample was rather low and it seems that there had not been much calibration of final thesis grades among teams of assessors. Several thesis evaluations were quite "bland", i.e. there was a tendency to give very similar scores for all criteria, despite the (in the expert's view) substantive differences in performance on these criteria.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that while assessors do score the MiM theses based on the criteria they are asked to evaluate, there was not a lot of written feedback in the grade motivation section to substantiate the assessors' opinion on the levels of achievement or on their overall grade. While most coaches had provided at least some comments, the individual feedback from the co-reader was even more limited: in most cases they merely agreed to the appreciation of the coach. The thesis expert also reported that there was little or no information in the evaluation form on how students could have done better; this is all the more problematic according to the expert as several theses in the sample deserved a higher mark. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. With regard to MiM course assessment, the panel welcomes the variety of assessment methods across the courses and the attention for digital testing. In this way the programme ensures that all competencies of students including attitude-related aspects are properly measured.

While it thinks highly of the RSM system of master thesis assessment, the panel considers that the implementation of this system as exemplified through the MiM sample leaves room for improvement. Further to the thesis committee report, the panel's main concern is that assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented. This is all the more important in the case of this MiM programme as thesis evaluation does not always seem to do justice to the quality of the students' work.

In view of the above findings and considerations, the panel urges both MiM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader acts as an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this Master in Management programme.

In line with the provisions common to all pre-experience MSc programmes at RSM, the MiM thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 119 students graduated the programme track in 2015-2016 and 2016-2017. The committee reviewed 10 MiM theses: ensuring a fair distribution of theses among the scoring categories (11% - 63% - 26%), the sample consisted of 2 low quality, 5 average quality and 3 good quality theses. According to the thesis expert, each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert was reportedly very impressed with the level of sophistication MiM students have reached in terms of research capabilities. The fact that students managed to deliver work of this quality in only four months is testament to the high quality of the degree offered and the students enrolled in them. The overall quality of theses was good to very good. There is no doubt at all that all students in this sample deserved a comfortable pass. Moreover, students also generally did well on all criteria; there are thus no evaluation criteria that stand out with students systematically performing better or worse on them. Finally, the expert was pleasantly surprised at how students had all chosen topics that were relevant to practice and had done research in the "outside world" often displaying very substantial individual initiative in their choice of topic and design of study.

From an editorial point of view, the thesis expert reported a considerable difference in the size of the theses that varied in length from 33 to 81 pages. Moreover, only few theses contained an abstract or an executive summary, while this would have been useful given the emphasis of the theses on practically relevant research.

According to the Self-Assessment Report, MiM graduates find employment easily and are paid rather well in their first job. Usually they start as an analyst, trainee or consultant at a large company, an SME or a small consultancy company. Students indicated that the entire programme is aimed at preparing them for the labour market, and is successful in achieving this aim. One of the courses, the Consultancy Project, is set within a major corporation and reportedly constitutes an important lever for ambitious students aspiring a business career.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the MiM theses are of good quality and definitely meet the quality criteria that are required to pass an academic master's programme on business administration / management.

Because 26% of MiM theses get high scores (8.5 and above) and the expert would add two more theses (out of ten) to this category, it is fair to conclude according to the panel that a considerable number of MiM students produce high quality theses.

The meetings with MiM representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. According to the panel, MiM students demonstrate through the thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 4, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the Master in Management programme is **satisfactory**.

MSc Business Administration – part time Master Bedrijfskunde

The part-time Master Bedrijfskunde (PMB) is a track in the MSc Business Administration programme (CROHO 60644). Further to RSM providing a stand-alone Self-Assessment Report and individual thesis review data for this track, the panel has assessed PMB separately. The two year part-time PMB track is offered in Dutch and targets students who are at work. It started in 2003 and was re-accredited by NVAO in 2013. According to the SAR, 105 students were enrolled in 2016-2017.

Standard 1: intended learning outcomes

Findings

The part-time Master of Business Administration targets professionals with at least three years of work experience who wish to develop academically. During the study students extend their practical experience with scientific academic knowledge and enhance their level of academic thinking. While the programme is offered in Dutch and specifically aims at participants working in the Netherlands, it has an international orientation.

The panel gathered from the SAR and the discussions on site that the programme objectives are being revised. The current set of 15 ILOs is under discussion and should be finalised by the start of the academic year 2018-2019. The panel noticed that the ILOs reflect the four general learning outcomes of the programme and cover adequately the qualifications of the Dublin Descriptors. While the educational goals at course level will be further aligned once the ILOs have been finalised, the matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses throughout the curriculum.

Students indicated in the evaluation section of the SAR that the ILOs definitely (aim to) enhance their level of professional practice in business administration. They appreciate the attention of / in the programme for the academic approach to problem solving. Moreover, students mentioned that the mission of RSM is clearly reflected in the ILO and in the way the programme is delivered.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel understands that the PMB programme is currently under review. Nonetheless, the programme aims are clear and the current set of ILOs is an adequate reflection of the purpose of the programme and its main features.

The panel acknowledges the specific position of this programme within the RSM education portfolio. By offering a post-experience programme in Business Administration at MSc level, RSM addresses a need among (employees in) the Dutch corporate world. From a formal point of view, however, it is not clear to the panel why this programme is merely a track within a broader MSc Business Administration Programme: there are no common elements with the other tracks and in both documentation and discussions the PMB programme was presented as if it were a stand-alone programme.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this part-time MSc Business Administration programme.

The PMB curriculum is organised in four semesters and includes a compulsory pre-master phase of 11 ECTS that takes up most of the first semester. The second and third semesters mainly consist of elaboration (15 ECTS) and specialisation (11 ECTS) courses, while the thesis (20 ECTS) is scheduled in semester four. Each semester also includes a research project to develop academic skills. Students tailor their own programme as they choose the most relevant subjects among a variety of elaboration and specialisation courses. The consistency of the programme is monitored carefully and the programme management ensures that each combination of courses allows students to reach the intended learning outcomes. Students indicated that they like the logical set-up of the programme and its individual components.

The PMB management indicated during the visit that the pre-master programme is seen as either a preparatory foundation programme for students with a professional bachelor degree or a set of refresher courses. Students should pass all four courses before they can enter the 'regular' PMB programme. According to the management, PMB students do not need to take the full pre-master programme (30 ECTS) as their work experience is compensating for some of the pre-master competencies.

The panel gathered from the SAR and the discussions on site that the educational philosophy and the course methods are tailored to the needs of the students, who are busy professionals with family commitments and make a conscious choice to study this part-time programme. Students appreciate the didactical approach and find the programme challenging but feasible. About 70% of students reportedly finish the degree within the nominal time of two years.

Moreover, students think particularly highly of the teaching staff, who are subject matter experts, experienced researchers and often have experience in putting their knowledge in practice. The programme documentation shows that 52 faculty from different RSM departments are teaching on the PMB programme.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the current PMB programme is adequate: its curriculum is consistent in content and structure and offers students a broad and relevant set of courses that encompass the specific purpose of this programme.

The meetings with PMB representatives confirmed the panel's overall impression from reading the SAR: the teaching-learning environment (curriculum, staff and services) of the PMB programme definitely enables students to achieve the intended learning outcomes.

From a formal point of view, the panel wonders why the PMB programme insists in the documentation on the division between pre-master and master parts: while it claims in the introduction of the SAR that it is a 60 ECTS MSc degree programme track within CROHO 60644, the 11 ECTS pre-master programme is a compulsory component of the programme for all students. The panel considers the PMB as an integral 71 ECTS programme that lasts 24 months, and has performed its assessment accordingly.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Business Administration.

The panel gathered that most courses are assessed through a combination of written exams, individual and team assignments and presentations. Students indicated that they are satisfied with this mixture of assessment forms, which they think are adequate for this type of programme, and how teachers prepare them for the exams. However, students were rather critical about the way assignments are reviewed and graded in certain (not all) courses and by some teachers. The panel learned during the visit that such problems are reported both formally and informally, and are usually picked up swiftly by the programme and/or the teacher concerned.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of PMB theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by PMB students in 2015-2016 and 2016-2017. In terms of scoring, the thesis expert sometimes had a (slightly) different opinion than the assessors, with two theses diverging by half a point and two by one point. The discrepancies went in different directions and there were two cases of reversals: one thesis that was marked 8 was of substantially better quality according to the expert than a thesis which scored 8.5; in another case the expert thought a thesis with a score of 6.5 was worse than a thesis marked 6.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, the consistency of marking within the PMB thesis sample was not optimal: the spread of grades (by the assessors) was smaller than the difference in quality (as perceived by the expert) across theses.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria (dimensions) what is expected in terms of level of achievement. The thesis expert reported that while assessors do score the PMB theses based on the criteria they are asked to evaluate, there was not a lot of written feedback in the grade motivation section to substantiate the assessors' opinion on the criteria or on the overall grade. While all coaches had provided at least some comments, this qualitative feedback was very limited in four cases. Moreover, complementary feedback from the co-reader was almost entirely absent: in most cases co-readers merely agreed to the appreciation of the coach. The thesis expert also reported that there was little or no information in the evaluation form on how students could have done better; this is all the more problematic according to the expert as several theses in the sample deserved a different mark. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that the implementation of this system as exemplified through the PMB sample leaves to be desired. Further to the thesis committee report, the panel's main concern is that assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented. This is all the more important in the case of this PMB programme as thesis evaluation does not always seem to do justice to the quality of the students' work.

In view of the above findings and considerations, the panel urges both PMB programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this part-time master programme Business Administration.

In line with the provisions common to all pre-experience MSc programmes at RSM, the PMB thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 113 students graduated the programme track in 2015-2016 and 2016-2017. The committee reviewed a total of 10 PMB theses: adjusting the distribution of theses among the scoring categories (5% - 83% - 12%), the committee eventually reviewed 2 low quality, 6 average quality and 2 good quality theses. According to the thesis expert, each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

According to the expert, the overall quality of the theses in the PMB sample was good and individual theses ranged from satisfactory to excellent. Although the sample contained some weaker theses, there is no doubt that all students deserved a pass although in one case with a narrow margin.

The thesis expert observed that most theses read like research reports rather than academic pieces of work. This is reflected in several ways: (i) most theses have limited breadth and depth in their literature review, often using mostly books, magazines and professional journal articles and the review itself often consists of a very basic summary in text-book style; (ii) with a few exceptions most studies use fairly basic interviews to collect their data and do not show much reflection on methodology; (iii) most students spent the largest chunk of their theses on a fairly descriptive reporting of their findings, with little integration of the findings or attempts to carry these to a higher level of abstraction; (iv) the writing style often seemed to reflect a consultancy report, with frequent use of bullet points, internal summaries, often very short paragraphs and sometimes incomplete sentences. On the positive side (v) many theses made excellent use of effective and sometimes even stunning visuals that must have taken a lot of time and effort to create; (vi) although not always named as such most theses had the equivalent of an executive summary, which seems essential for this type of degree.

Although the thesis format is appropriate for a degree that attracts mostly practitioners working full-time, the above-mentioned features do entail that some of the academic skills that are mentioned in the intended learning outcomes are not always entirely realised. For instance, the expert reported that several PMB theses seemed to provide very little in terms of practical / managerial recommendations, which by way of comparison is not the case in other pre-experience MSc theses.

According to the Self-Assessment Report, almost all PMB students already have job. Nonetheless, they make good use of the RSM career services. According to alumni surveys, about half of the PMB students actually switch functions or jobs after graduation: about one third of the students from the 2015-2017 cohort were offered a promotion within the company and almost 40% accepted a new job in another organisation. Moreover, students reported in the SAR that through the programme and the

academic way of thinking it promotes, they experience an enormous change in attitude, skills, knowledge and vision towards making business decisions. On the job, they also seize more responsibilities in managing their units, see more business opportunities and act stronger in discussions with higher management.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the PMB theses meet the quality criteria to pass an academic master's programme in Business Administration.

Having established that each thesis is of sufficient quality, the panel considers that from an academic point of view PMB theses tend to be less strong than (some of the) other MSc thesis samples it reviewed at RSM. This finding is all the more important as programme management confirmed during the discussions on site that PMB theses should reach the same level as other MSc theses. Further to the findings of the thesis committee, the panel advises the programme to monitor the development and demonstration of academic skills in the thesis and to ensure that students learn the meta-skills of abstraction, application and drawing conclusions from research during the thesis trajectory.

Notwithstanding the above consideration, the panel is convinced that the PMB programme is delivering on what it aims to achieve: preparing students-professionals for a next and higher-level step in their career.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards. Consequently, the overall judgement of the panel regarding the part-time master programme Business Administration is **satisfactory**.

MSc Business Information Management

The master programme Business Information Management (BIM) is a one-year full-time 60 ECTS programme taught entirely in English. The programme started in 2011 and was part of the previous accreditation by NVAO in 2013. The Self-Assessment report mentions that 380 students were enrolled in 2016-2017 and that 235 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The BIM programme educates students on the process of managing information as a strategic resource for improving overall business performance, with an emphasis on the potential for innovation and information technologies. One of the strengths of the programme is its combination of real-world learning supported by theory and practice.

The panel gathered from the SAR and the discussions on site that since the previous accreditation round, the programme has reformatted and categorised its 17 intended learning outcomes into four new and general ILOs on scientific research, ethical issues, knowledge and connecting the technical and business world. The panel noticed that the new set of ILOs reflects the purpose of the programme and covers adequately the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the ILOs is addressed in several courses and that almost all courses address the knowledge and connection ILOs.

Students indicated in the evaluation section of the SAR that the ILOs are well chosen in view of the intentions of the programme, i.e. to prepare students for a career in a field that relates business and technology.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the aims of the BIM programme are clear and that the revised intended learning outcomes are properly formulated and integrated adequately in the curriculum.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this BIM programme.

The curriculum consists of five core courses (22 ECTS), three electives (18 ECTS) and the thesis trajectory (20 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is consistent and that its cohesion is monitored carefully. The adjustment of the ILOs have reportedly had no particular impact on the curriculum as courses remain consistent in their use of the ILOs.

Students indicated that the programme is flexible enough to accommodate their diverse interests through electives.

The number of students enrolling in the programme has grown considerably from 63 in 2011 to more than 350 in 2017. All programme representatives indicated that this growth impacts on the teaching-learning environment and notably on the quality and teaching formats of the courses. Notwithstanding the class size, faculty do try to include interactive elements in their plenary lectures. While the growing number of electives should allow for smaller-scale classes and teaching modes, students indicated that the demand for certain electives cannot be met due to under-capacity of the staff. The BIM student population has also become somewhat more diverse: the 2016-2017 cohort consisted of 25% international students, 37% female students and 30% of students who obtained a bachelor degree outside RSM.

Notwithstanding the student growth, the curriculum is feasible. Following the reorganisation of the thesis trajectory and the coaching system, the share of students finishing the programme in time has grown from 27% in 2012 to 84% in 2017.

The panel gathered from the programme documentation that 47 faculty, mainly from RSM's Technology and Operations Management department are teaching on the BIM programme. Students think highly about the stimulating and open environment at BIM, and appreciate that lectures are complemented with several highly relevant guest speakers. Furthermore, the panel learned that the department is recruiting new staff; however, the international market for tenure-track assistant professors in Information Systems is very competitive.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the current BIM programme is adequate: its curriculum is consistent in content and structure and offers students a broad, relevant and interesting set of courses.

Nonetheless, the programme is at risk of becoming 'victim of its own success' as the growing student numbers are jeopardising the quality of the teaching-learning environment. The written information and the discussions on site have convinced the panel that BIM management is aware of this risk and intends to confront the challenge.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Business Information Management.

The panel observed that most courses are assessed through a combination of written exams, individual and team assignments, projects and presentations. Students indicated they are satisfied with the mixture of assessment forms, which they think are adequate for this type of programme. They particularly like group assignments as such tasks prepare them for working in diverse and changing environments.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of BIM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 20 theses produced by BIM students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to all final grades, which are justified and reflect the quality of the dissertations. As a result, the ranking of the theses is adequate: theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. The thesis expert observed that in a few cases, the rating of the student work against the eight criteria on the assessment form did not seem to correspond to the overall grade the student obtained for the thesis. This applied for instance to a thesis which was graded 8.5 but where assessors rate each criterion as “good”; one would rather expect that a thesis with such a high overall grade would be evaluated as “excellent” on at least some criteria. In three cases (out of twenty) the expert reported a disconnect between the overall score and the sum of ratings on the individual criteria: the final grade proved to be slightly over-generous in two cases, while the expert thought that the individual ratings could have been more positive in the other case.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria (dimensions) what is expected in terms of level of achievement. The thesis expert reported that the qualitative feedback in the BIM sample is concise but insightful: most evaluation forms contain at least some comments from the coach to motivate the overall grade and highlight the strengths and weaknesses of a thesis; in a few cases there was complementary input from the co-reader. Moreover, the expert gathered from the thesis evaluation form that useful feedback had been given during the public defence of the thesis. This information, however, could and should have been incorporated in the evaluation form. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that - based on the thesis committee report on the BIM programme - there is room for improvement in the implementation of this system. The panel's main concern is that assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented. This is all the more important in the case of this BIM programme as the overall grading of the thesis does not always seem to be reflected properly and consistently in the (sum of) appreciations for its respective criteria.

In view of the above findings and considerations, the panel encourages both BIM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Business Information Management.

In line with the provisions common to all pre-experience MSc programmes at RSM, the BIM thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations. Unlike several other programmes, BIM offers students the opportunity to participate in a company-based research project. In this way, students combine the writing of their thesis with an internship period at a company.

A total of 456 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 20 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (15% - 65% - 20%), the sample consisted of 3 low quality, 13 average quality and 4 good quality theses. According to the thesis expert, each of the twenty theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert reported that the overall quality of the theses is good. The topics cover a wide range of areas that all relate to the outcomes of the degree. Literature reviews cover relevant academic research

and typically lead to the development of well justified conceptual models. Many theses feature advanced and robust statistical analyses that are generally performed in a meticulous way. The level of English is adequate. Comparing the BIM theses to (some of the) other MSc thesis samples, the expert indicated that from an academic point of view, the BIM thesis sample was particularly strong.

According to the Self-Assessment Report, BIM graduates find employment easily. They usually start their career as analyst, consultant or digital marketing manager at large companies such as EY, KPMG, Microsoft, or Deloitte. Students indicated that upon graduation, BIM alumni are above the general industry average in terms of employment.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the BIM theses are of good quality and definitely meet the quality criteria that are required to pass an academic master's programme on Business Information Management.

The meetings with BIM representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. According to the panel, BIM students demonstrate through the thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Business Information Management is **satisfactory**.

MSc Finance and Investments

The master programme Finance and Investments (FI) is a one-year full-time 60 ECTS programme. It started in 2010 and was included in the previous accreditation round. Since 2016, the programme features an Advanced track offering 30 ECTS of extra-curricular courses with an applied component. The Self-Assessment report mentions that 357 students were enrolled in 2016-2017 and that 370 new students joined in 2017-2018. About 10% of these students follow the Advanced track.

Standard 1: intended learning outcomes

Findings

The FI programme trains students in analysing financial decision making from the perspective of companies, investors and individuals. It combines academic and practical approaches, as well as qualitative and quantitative aspects of finance and investments.

The panel gathered from the written materials and the discussions on site that the programme is currently working on a comprehensive revision of the FI programme design, including the intended learning outcomes. The new set of ILOs will become operational in 2020-2021 and will cover time management skills as well as the ability to relate finance knowledge and skills to the broader economic and societal context.

Students indicated in the evaluation section of the SAR that the current learning objectives are correlated with the needs and expectations of the professional field. According to the panel, the set of 17 ILOs reflects the purpose of the programme and covers adequately the qualifications of the Dublin Descriptors. Moreover, the extensive matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses and their respective educational goals.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the current aims of the programme are clear and that the learning outcomes of the FI programme are properly formulated and integrated adequately in the curriculum.

The panel acknowledges the envisaged overhaul of the FI programme and understands the intentions of the programme management. However, the plans for the new design are not yet sufficiently concrete to issue an opinion on their relevance and appropriateness.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this FI programme.

The curriculum consists of five core courses (21 ECTS), three elective courses (18 ECTS) and the thesis trajectory (21 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is consistent and that its cohesion is monitored carefully. Since the previous accreditation, the curriculum has been adjusted mainly in terms of electives, in order to offer students more flexibility in tailoring the programme to their specific needs. Students indicated that the current curriculum is a good balance between the theoretical and quantitative approaches. Moreover, they appreciate that the recent attention of the programme to the increasing relevance of technology in financial markets. Nonetheless, students also see room for making the curriculum even more reflective of the growing digitalization in the world by for instance including in the curriculum programming languages and statistical packages and applications. In this respect, the envisaged overhaul of the programme also entails a revision of the core courses including more attention to programming, data management and statistical skills.

The panel was informed that the FI programme offers a wide range of teaching formats, including computer sessions and case discussions, and is attentively following developments in teaching innovation. Students indicated that the case studies offer them an opportunity to examine real-life scenarios.

The programme has always catered for a big number of students, and these students are becoming increasingly diverse: the 2016-2017 cohort consists of more than 300 students, of which 25% are female, 52% are international and 69% have obtained their bachelor degree outside RSM. According to the students, this growing diversity brings along a growing diversity of knowledge at the start of the programme and requires more efforts from lecturers to bring all students up to par.

Notwithstanding the number of students and their growing diversity, the programme has been and continues to be feasible. While the success rate remains stable and high (90%+), the share of students that finish the programme in time has been growing but not to the level of other MSc programmes: in fact, about half of the students extend their FI study beyond the first year in order to do an exchange and/or an internship.

The panel gathered from the programme documentation that 49 faculty from RSM's Finance department are teaching on the FI programme. Students appreciate the expertise of the senior staff, but indicated that the quality of teaching is very diverse among more junior lecturers.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the current FI programme is adequate: its curriculum is consistent in content and structure and offers students a broad and relevant choice of core and elective courses.

The panel acknowledges the envisaged changes in the core courses and understands the intentions of the FI management to bring the programme up-to-date with the latest developments in the rapidly changing world of finance. However, the outlook of the new courses is not yet sufficiently concrete to issue an opinion on their relevance and appropriateness.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme FI.

The panel observed that most courses are assessed through a combination of written exams, assignments, case studies and presentations. Students indicated that they are happy with this mixed form of assessments, which they think is adequate for the FI programme. Teachers are transparent about the exam materials and give feedback on written exams. However, students were rather critical about the way assignments are reviewed as examiners usually only grade the task without providing feedback. The panel learned during the visit that such problems are reported both formally and informally, and are picked up swiftly by the programme and/or the teacher concerned.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of FI theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 20 theses produced by FI students in 2015-2016 and 2016-2017. The master thesis assessment matrix describes for each criterion four expected levels of achievement (excellent, good, satisfactory, unsatisfactory). Reviewing each thesis according to this matrix on seven criteria (not criterion 8, oral defence), the thesis expert agreed in sixteen cases with the assessors on at least six criteria while in three other cases, the deviations were minor. In the case of one thesis, however, the expert disagreed on most criteria ending up at a much lower but still acceptable score.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, however, this was not an issue in the sample of FI theses reviewed as the final grades had been given in a consistent manner. Moreover, the expert observed that in almost all cases, the rating of the student work against the eight criteria seemed to correspond to the overall grade the student obtained for the thesis.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported

that while assessors do score the FI theses based on the criteria they are asked to evaluate, in several cases there was no or hardly any qualitative information in the grade motivation section. In most other cases, the feedback was sufficiently insightful to understand the grade of the assessors; yet, in one case, the motivation of the assessors did not seem to correspond with their overall appreciation, nor did it help the expert in understanding why the thesis had received this final grade. Moreover, the expert observed that only in very few cases the co-reader had provided complementary input in the evaluation form: very often they merely indicated their agreement to the appreciation of the coach. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that – based on the thesis committee report on the FI programme – there is room for improvement in the implementation of this system. Although the thesis sample demonstrates that the grades given by the assessors are consistent and align with the assessment performed by the thesis expert, the panel is concerned that not all assessors provide insightful comments in the evaluation form. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented.

In view of the above findings and considerations, the panel urges both FI programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Finance and Investments.

In line with the provisions common to all pre-experience MSc programmes at RSM, the FI thesis trajectory consists of research skills (5 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 586 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 20 theses for this master programme, including two theses submitted for the Advanced track: ensuring a fair distribution of theses among the scoring categories (16% - 65% - 19%), the sample consisted of 3 low quality, 13 average quality and 4 good quality theses. According to the expert, each of the twenty theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

Having reviewed the entire sample of FI theses, the expert reported that students had acquired valuable research skills: they were able to identify a relevant research question, find and summarize the most relevant literature related to their research topic, develop a number of hypotheses, and implement their own research project. Moreover, students explained the key concepts related to their research topic and hypotheses were most often well-grounded in theory and usually built on the most recent, state-of-the-art literature.

The expert noticed that the thesis sample covered a variety of relevant topics for students who want to become specialists in finance and investments: institutional lending, foreign exchange exposure, competitive interactions between firms, the role of credit rating changes, option pricing models, etc. In the empirical part of their thesis, students were able to collect large data from the available databases at RSM. According to the expert, it is positive that students have access to, and learn how to work with, the most important financial databases. Moreover, students showed awareness of various econometric problems (outliers, multicollinearity, heteroscedasticity, autocorrelation, etc.) and were able to deal with these.

While the expert observed that the variation in research methodologies was rather limited in this FI thesis sample, the methodology itself was applied rigorously. Moreover, when establishing regression models, students tended to think carefully about the control variables, potential endogeneity problems and alternative measurements of their test variables and dependent variables. The expert also reported in very positive terms about the strong emphasis on research ethics during the thesis process: students were clear about the data sources being used, provided descriptive statistics on their sample and variables, and explained how they had cleaned their data to deal with outliers.

Furthermore, the expert indicated that FI students invariably manage to explain their research findings in the thesis, and that quite some students were able to do so at a rather sophisticated level. They did not only report on the statistical significance of findings but also commented on the economic significance of their results and discussed the overall fit of their model by means of an adjusted R-square statistic. In addition, students had clearly been urged to think about both the limitations and the implications of their research for theory and practice as they provided a number of avenues for future research in the concluding section of their thesis.

From an editorial point of view, the thesis expert reported a considerable difference in thesis size (ranging from 46 to 85 pages), with longer theses tending to be less focused. Moreover, it seems that several students were pressed for time at the very last stage of the thesis process. While almost all students were proficient in referencing and their level of English ranged from acceptable to strong,

some students would clearly have benefited from having their thesis proofread on referencing and language before handing in the final version.

Finally, the expert observed that all theses had a concise and highly informative abstract and that some papers were of such good quality and presentation that they could have been published in an international journal.

According to the Self-Assessment Report, FI graduates find employment rather easily and are paid quite well in their first job. Usually they start as analyst, consultant or trainee at large companies such as ING, PwC or TomTom. Students indicated that the programme is very popular among important employers, which means that its learning outcomes meet the expectations of the market.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the FI theses are of good quality and definitely meet the quality criteria that are required to pass an academic master's programme on Finance and Investments.

The meetings with FI representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. According to the panel, FI students demonstrate through the thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Following the particular positive findings of the thesis committee on this programme, the panel agrees to the expert's observation that FI students are performing their thesis in a particularly stimulating intellectual environment.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Finance and Investments is **satisfactory**.

MSc Global Business and Sustainability

The master programme Global Business and Sustainability (GBS) is a one-year full-time 60 ECTS programme. It was set up in 2011 and reviewed in the previous accreditation round under its initial name, Global Business and Stakeholder Management. According to the programme documentation, 97 students were enrolled in 2016-2017 and 98 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The GBS programme focuses on a critical understanding of the strategies and responsibilities that corporations face during global, economic, social and environmental challenges. It examines how business leaders manage sustainability threats and how new market opportunities are pursued through sustainable value creation. Students are taught the necessary management skills and organisational theory to help solve today's sustainability challenges. The panel learned that this GBS programme is strongly connected to RSM's mission: students learn how business can create proactive strategies to deal with issues such as resource scarcity, inequalities and climate threats.

The panel gathered from the SAR and the discussion on site that the intended learning outcomes of the GBS programme have been re-formulated recently. The programme now features a small set of programme goals - focusing on knowledge, research, and problem solving skills and attitudes - that each have a number of objectives. Students indicated in their evaluation section of the SAR that the ILOs tie in with both the level and orientation of the programme. The panel noticed that the intended learning outcomes are formulated effectively and reflect well the purpose of the programme. Moreover, they cover adequately the qualifications of the Dublin Descriptors.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel acknowledges that since the previous accreditation round, the GBS programme has undergone some changes including a different name, new programme goals and adjusted intended learning outcomes. According to the panel these changes have sharpened the profile of the programme.

The panel considers that the programme aims are clear and that the intended learning outcomes are likely to realise the mission of the programme, i.e. *'to produce a new generation of change agents with the capacity to think critically about business strategies and develop new sustainable business models for positive change'*. Given that the ILOs have only started to operate at the time of the site visit, the panel is not yet in a position to fully establish their effectiveness.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this GBS programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of five core courses (21 ECTS), three electives (18 ECTS) and the thesis trajectory (21 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is consistent and that its cohesion is monitored carefully. Following the GBS 2020 workshop that reviewed programme mission, ILOs and curriculum, the programme decided among others to develop an online environment on research methods to prepare students for the thesis trajectory. Current debates in the professional field (e.g. on the circular economy) are also addressed in the course contents. Students indicated that the core courses provide a solid and broad basis on which they can narrow down their in-depth understanding of their particular fields of interest through the electives and in the choice of a thesis topic. Furthermore, the panel learned that the department in charge of the GBS programme consists of multiple research centres and faculty with different backgrounds; students can choose among a wide range of thesis topics and are invited to contribute to ongoing research.

Courses use a mix of teaching formats, whereby teaching staff ensure that also plenary lectures contain interactive moments. The programme caps elective courses at 52 students in order to facilitate different interactive teaching methods, including field visits, skill-based workshops or team consultation sessions. As student numbers have grown, the programme is actively looking into blended learning and has already developed several products such as educational videos, computer simulation software and an online learning platform.

The composition of the student body is increasingly diverse: in 2016-2017, 61% of the student cohort was female, 43% international, and 68% obtained their bachelor degree outside EUR. In order to check the entry level of this increasingly diverse inflow, a pre-course quiz was designed that activates students' existing knowledge and helps close potential gaps.

The study load is evenly spread across the academic year: both individual courses and the thesis trajectory are feasible allowing students to graduate within the nominal period of one year. While traditionally 90% of the students finish in two years, more and more students do so in one year (26% in 2013 versus 60% in 2017). Nonetheless, students also engage in extra-curricular activities to enrich their study programme and therefore may decide to postpone their graduation.

The panel gathered from the programme documentation that 26 faculty mainly from RSM's Business - Society Management department are teaching on the programme. Students appreciate that teaching staff come from a broad range of disciplines and backgrounds as they offer different perspectives to address sustainability challenges. Moreover, students think highly of the professionalism and dedication of the teachers. The panel learned that the programme monitors the quality of education as teachers meet the academic director after every course to reflect on the effectiveness of the course and the results from the student evaluations.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the Global Business and Sustainability programme, the panel considers that every single aspect of the teaching and learning environment in this specific master programme is geared to delivering a high level of quality.

In this respect, the panel thinks highly of the ongoing efforts to improve the quality and relevance of the programme. Further to its forthcoming considerations on thesis quality, the panel welcomes in particular the developments that were already undertaken to enhance thesis preparation.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Global Business and Sustainability.

The panel observed that each course is assessed using a variety of methods testing both the individual student and the team. Students indicated that they appreciate the emphasis on individual and group-based assessments as it requires them to really think about content and put in their own ideas. Nonetheless, students also mentioned that the individual contribution to group work is not always taken into account and the score may therefore not be an adequate reflection of individual efforts and abilities.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of GBS theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by GBS students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to almost all final grades: only in one case, the score differed and was deemed too high.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, the consistency of marking within the GBS thesis sample was fine. However,

having reviewed the entire sample, the expert thought that the quality of the individual theses varied more than what the range of scores would indicate: individual differences are almost always small but adding or subtracting 0.5 points to both higher and lower end theses eventually leads to an overall broader – and according to the thesis expert more appropriate - range of scores.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that while assessors invariably score the theses based on the criteria they are asked to evaluate, the amount of qualitative feedback from these assessors widely differs from one thesis to the other. Compared to other pre-experience MSc programmes, the GBS evaluation forms uploaded for the thesis committee are different and consist of a two-page file with feedback on the thesis proposal, the final version of the thesis and comments after the defence. While each file contains at least some relevant information, the section on the thesis proposal is sometimes more extensive than the comments on the final thesis. Compared to (most) other thesis samples, the GBS evaluation files contain more complementary and insightful feedback from the co-reader.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that – based on the thesis committee report on the GBS programme – there is room for improvement in certain aspects of the implementation of this system. Although the thesis sample demonstrates that the grades given by the assessors are consistent and align in almost all cases with the assessment performed by the thesis expert, the panel is concerned that not all assessors provide insightful comments on the overall grade of the thesis and the respective criteria. While the GBS evaluation file stands out in addressing the key moments of the entire thesis trajectory and in inviting co-readers for individual contributions, it does not particularly urge assessors to motivate their final appreciation of the thesis.

In view of the above findings and considerations, the panel encourages both GBS programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Global Business and Sustainability.

In line with the provisions common to all pre-experience MSc programmes at RSM, the GBS thesis trajectory consists of research skills (5 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 119 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 10 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (8% - 70% - 22%), the sample consisted of 1 low quality, 6 average quality and 3 good quality theses. According to the thesis expert, each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

Having established that the quality of each thesis in the sample is sufficient, the expert did notice that the individual reports differed widely – and even more so than one would assume based on the scores. The comments from the expert on individual theses are therefore also quite different: on the one hand the expert found that “it is a solid, well-substantiated, well-documented, and well-written thesis with a compelling hook including some facts that really catch the reader”, “a well-structured thesis on a difficult topic” and “a thesis with a clear research question that guides the student all the way”; on the other hand, the expert also noticed that “this thesis faces the problem that it lacks a research question to guide the investigation, which makes it difficult for the reader to understand where the student wants to take the analysis. Therefore the results do not provide a coherent answer”, or in a different case that “this project does not show much understanding of academic work; there is no particular attempt at theorizing or using theory in a systematic way. There is one page of governance theory and the rest is empirical reporting (...) this student would have benefitted from being more focused and developing a certain angle with the help of theory on his data.”

Furthermore, the expert observed that within the thesis sample there are three types of studies: (i) ‘regular’ master theses on topics and with analyses that can be expected in GBS, (ii) consultancy reports, and (iii) macro-level analysis studies covering interesting topics that are linked to sustainability but have little to do with business.

According to the Self-Assessment Report, GBS graduates manage to find employment rather easily. Data from the employment report indicate that alumni end up in very different roles (trainee, consultant, project manager) at private, public and civil society organisations.

Considerations

The panel’s general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee’s report, the panel considers that the GBS theses meet the quality criteria to pass an academic master’s programme on Global Business and Sustainability. Looking at the employment situation of the GBS graduates, the panel considers that upon finishing the programme, students have indeed achieved all intended learning outcomes.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 2, teaching-learning environment, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Global Business and Sustainability is **satisfactory**.

MSc Human Resource Management

The master Human Resource Management (HRM) is a one-year full-time 60 ECTS programme. It started in 2011 and was part of the previous accreditation round. According to programme documentation, 49 students were enrolled in 2016-2017 and 28 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The HRM programme teaches students how to manage, develop and structure HR within an organisational context. The orientation of the programme is academic and although courses contain practical relevance they all have a strong scientific background. The HRM programme at RSM stands apart from other similar programmes through its combination of theoretical views of organisational behaviour (OB) with the main insights from classical HRM.

The panel noticed that the current set of 22 ILOs reflects the purpose of the programme and covers the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes are addressed in several courses and their educational goals. The panel gathered from the SAR and the discussions on site that the HRM programme is in the process of updating its ILOs and the curriculum. This critical review of the programme examines the current focus on both HRM and OB to see how the programme can gain more synergy from the combination.

Students indicated in their evaluation section of the SAR that the current programme is a hybrid between HRM and OB and that the ILOs prepare students for a career in academia. While the intended learning outcomes cover the traditional requirements in the professional field, they do not yet match recent developments in the field, and especially the implications of HR analytics and big data.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the current aims of the programme are clear and that the learning outcomes of the HRM programme are properly formulated and integrated adequately in the curriculum.

The panel acknowledges the envisaged overhaul of the HRM programme and understands the intentions of the programme management. However, the plans for the new design are not yet sufficiently concrete to issue an opinion on their relevance and appropriateness.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this HRM programme.

The curriculum consists of four core courses (22 ECTS), three electives (18 ECTS) and the thesis trajectory (20 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is consistent and that its cohesion is monitored carefully. Students indicated that the programme is sufficiently flexible to accommodate their diverse interests, while any chosen combination of core and elective courses makes students achieve all intended learning outcomes. Nonetheless, students also see room for making the curriculum even more up-to-date by for instance including HRM knowledge related to the tech industry or start-ups, and by paying specific attention to conflict management. The panel was informed that as part of the curriculum review process, the needs and desires of students will be taken into account.

While the number of enrolments has remained stable, the students have grown in diversity. In 2016-2017, 25% of students were international, 55% obtained their bachelor degree outside EUR and 65% were women.

The small size of the programme allows for a variety of teaching formats. Moreover, lecturers and thesis supervisors spend quite some time on coaching students and providing feedback on assignments and the master thesis. These elements certainly contribute to making the HRM curriculum feasible. In fact, the student evaluation mentioned that some students think the HRM programme is too easy or not very time consuming for a full time degree. While the individual attention to students remains a particular feature of the HRM programme, the RSM-wide arrangements on MSc thesis and coaching have reduced the support from HRM supervisors for the master thesis. Over time, however, the share of students finishing the programme in time has increased considerably from 16% in 2013 to 67% in 2017.

The panel gathered from the programme documentation that 18 faculty from RSM's Organisation and Personnel Management department are teaching on the HRM programme. Students appreciate the open and stimulating learning environment. Moreover, they think highly of the lecturers who are good teachers, receptive for feedback and genuinely interested in the work of the students.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the current HRM programme is adequate: its curriculum is consistent in content and structure and offers students a broad and relevant choice of core and elective courses.

The panel acknowledges the envisaged changes in the curriculum and understands the intentions of the HRM management to bring the programme up-to-date with the latest developments in the professional field. However, the outlook of the new courses is not yet sufficiently concrete to issue an opinion on their relevance and appropriateness.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Human Resource Management.

The panel observed that courses are assessed in different ways (exams, assignments, presentations, etc.) and combine individual and team testing. Students indicated that the range of assessment forms is very suitable for a master programme of academic orientation.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of HRM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by HRM students in 2015-2016 and 2016-2017. In terms of scoring, the expert sometimes had a (slightly) different opinion than the assessors, with three theses diverging by half a point and one thesis by one point. The discrepancies went in both ways. Notwithstanding these small differences, the expert reported that overall grades were generally well-calibrated within the degree. As a result, the ranking of the theses is adequate: theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, this was not an issue in the sample of HRM theses reviewed as the final grades had been given in a consistent manner. However, comparing the thesis scores for this programme with the quality of theses in other pre-experience MSc programmes at RSM, the expert did not observe much calibration. In fact, HRM theses with a score of 6.5 were of (substantially) worse quality than theses with a similar score in other programmes. The expert explicitly mentioned that this does not imply that HRM thesis grades are too high, but that there is a need for grade calibration across pre-experience MSc programmes.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that while assessors invariably score the theses based on the criteria they are asked to evaluate, the amount of qualitative feedback widely differs from one thesis to the other: in a few cases there was hardly any qualitative input, while in other cases at least one of the assessors provided some insightful feedback to explain the overall score or the appreciation of individual criteria. In half of the cases, the co-reader added complementary information to the evaluation form. Sharing these findings during the

visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that – based on the thesis committee report on the HRM programme – there is room for improvement in certain aspects of the implementation of this system. Although the thesis sample demonstrates that the grades given by the assessors are consistent and align in most cases with the assessment performed by the thesis expert, the panel is concerned that not all assessors provide insightful comments on the overall grade of the thesis and the respective criteria. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented.

In view of the above findings and considerations, the panel encourages both HRM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Furthermore, the panel advises the bodies concerned to look into the issue of calibration of thesis scores across MSc programmes: although the panel is aware that such exercise is being held and that several thesis samples did not give raise to concern, the thesis committee did come across a few programmes where similar scores did not entail a similar level of quality.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Human Resource Management.

In line with the provisions common to all pre-experience MSc programmes at RSM, the HRM thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 66 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 10 theses for this master programme: given the particular distribution of theses among the

scoring categories (9% - 68% - 23%), the sample consisted of 2 low quality, 6 average quality and 2 good quality theses. According to the thesis expert, each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert reported that the overall quality of the theses was good to very good. There is no doubt whatsoever that all HRM students in this sample deserved a comfortable pass. Moreover, students generally did well on all criteria; there are thus no evaluation criteria that stand out with students systematically performing better or worse on them.

Having reviewed the entire HRM thesis sample, the expert found the competent statistical analyses, the good-quality literature reviews and the adequate argumentation for hypotheses to be particularly strong elements. Overall weaknesses were the relative lack of attention for practical implications and the very uniform nature of most theses: with a few exceptions, there seemed to be little individuality and at a higher level of abstraction they were almost identical.

Furthermore, the expert noticed that, also in comparison to theses from other MSc programmes, HRM theses were fairly short (around 30 pages) and involved substantially less work as students conducted data through experiments with students and did not engage with the “outside world”.

The expert was surprised about the research topics, which seem to be more suitable for a degree in Industrial or Organizational Psychology than in HRM. Almost all theses dealt with topics such as motivation, leadership, team-work, diversity, self-esteem. Based on the above findings - and emphasising that the quality of the thesis is largely sufficient in all cases – the expert wondered to what extent the title of the programme (HRM) is adequately reflected in the thesis topics. Sharing these findings during the visit, the panel was informed that the programme features a strong emphasis on psychological and behavioural insights. Moreover, as part of the above-mentioned programme revision, the HRM management is considering an adjustment of the programme title.

According to the Self-Assessment Report, HRM graduates find employment rather easily. Usually they start as consultant or HR specialist with large (consultancy) companies in a variety of industries such as financial services, wholesale and retail.

Considerations

The panel’s general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee report, the panel considers that the HRM theses meet the quality criteria that are required to pass an academic master’s programme on Human Resource Management.

Furthermore, the panel advises the programme to monitor that HRM students can demonstrate through their thesis that they have reached learning objectives relating to practical issues in HRM and to qualitative research techniques. This consideration does not concern the quality of students (and their work), but the integration in the curriculum of competencies that are usually associated with master programmes in Human Resource Management.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards. Consequently, the overall judgement of the panel regarding the master programme Human Resource Management is **satisfactory**.

MSc International Management / CEMS

The master International Management / CEMS (IM) is an 18-month full-time programme of 90 ECTS offered by RSM in collaboration with CEMS, an alliance of 31 business schools and 70+ corporate partners around the world. The programme started in 2003 and was reaccredited by NVAO in 2013. The Self-Assessment report mentions that 66 students were enrolled in 2016-2017 and that 63 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The IM programme prepares students for a managerial career in international companies. The central focus is on international management, an academic discipline addressing the strategic, financial, marketing, logistic and HR challenges that organisations face when operating in cross-national and intercultural contexts.

The IM-CEMS programme is delivered by 31 partners across the world. Each programme is based on the following concepts: international character, embedded in business, responsible citizenship, reflective critical thinking and comprehensive leadership. The panel gathered from the SAR and the discussions on site that as a result of the CEMS peer review in 2017 all intended learning outcomes were reviewed. They now consist of three main strands – knowledge and understanding, skills and competencies, attitude and orientation – and several subordinate statements.

Students indicated in their evaluation section of the SAR that the learning outcomes adequately prepare for a managerial career in international companies. The ILO include a mix of academic, research and communication skills which are all valuable to succeed in the professional field of IM.

The panel noticed that there is considerable attention in the ILOs to analytical skills, which makes this programme one of the most challenging within the CEMS alliance. According to the panel, the intended learning outcomes reflect the purpose of the programme and cover adequately the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this IM programme. The panel considers that the programme aims are clear. The intended learning outcomes are in line with the object, level and orientation of the International Management – CEMS programme.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this IM programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of three semesters: a home semester, an exchange semester and a thesis semester. During this period IM students follow 45 ECTS of approved (mandatory and elective) courses, skills seminars (5 ECTS), an international business project (15 ECTS) and a 25 ECTS master thesis trajectory. In order to obtain the double degree issued by CEMS students do an internship and pass a language assessment.

The panel gathered from the SAR and the student evaluation that the curriculum is very consistent and that its cohesion is monitored carefully. Courses are taught in a logical order and every IM graduate will have achieved each ILO regardless of the specialisation. In this regard it is important that courses to be followed at the partner university are approved by the programme management before the start of the exchange semester.

Students indicate that the cross-disciplinary curriculum gives students the opportunity to increase their knowledge in various fields of business, all relevant to international management. If anything, students would like the programme to also address topics that have gained importance recently, such as data science, artificial intelligence and big data. Moreover, the programme could put more focus on hard analytical skills such as mathematics, statistics or financial modelling.

Faculty uses state of the art tools in class, and a variety of teaching methods ranging from plenary lectures and workshops to games, business projects, experiential assignments and business case discussions. Moreover, the international classroom of RSM and exchange students, and the exchange semester at one of the CEMS partner schools contribute to the development of international management skills, competencies and mind-set.

The panel learned from the SAR and the representatives in charge of admission that recruitment, admission and selection are well organised and transparent. The intake is capped at around 65 students per year. Students appreciate the small class size, which gives ample opportunity for open discussions.

The students joining the programme are quite diverse: in 2017-2018, 53% of the students are female and 64% international. Nonetheless, the programme indicated that the geographical diversity is not optimal as there are relatively many Dutch students as well as German students with a Dutch bachelor degree.

Notwithstanding the intensive study load and high number of curriculum components, all interviewees indicated to the panel that the programme is feasible within 18 months. While almost all students eventually finish the programme, about two thirds of the students do so within the nominal period of 18 months.

The panel gathered from programme documentation that 28 faculty from different RSM departments, notably the Strategic Management and Entrepreneurship department, are teaching on the IM programme. Students think highly of the quality of the teaching staff who create an inspiring learning environment and strike a good balance between theory and case applications. Moreover, they enjoy the guest lectures providing real business experiences.

In addition to the regular services and facilities each RSM student is entitled to, IM-CEMS students can also relate to specific CEMS structures such as the CEMS Career Services, the global CEMS Office, the local CEMS student club, the global CEMS student board, the CEMS Alumni and Corporate Partners network.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the International Management – CEMS programme, the panel considers that every single aspect of the teaching and learning environment in this specific master programme is geared to delivering a high level of quality.

In this regard, the panel thinks highly of the programme structure and its international and cross-disciplinary curriculum. Moreover, and in anticipation of its findings and considerations on the thesis quality, the panel is impressed by the effectiveness of the curriculum contents.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme International Management - CEMS.

The panel observed that courses are assessed using a variety of assessment forms testing the student as an individual and as part of a group. According to the students, this mixture of assessment methods is used adequately.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of IM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by IM-CEMS students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to almost all scores. The thesis with the perfect score of 10 was possibly somewhat overrated but nevertheless of very good quality. As the grades were generally well-calibrated within the degree, the ranking of the theses is adequate: theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. In the IM thesis evaluation sample, assessors not only score the theses based on the criteria they are asked to evaluate, but often also provide insightful qualitative information to explain the overall score or the appreciation of individual criteria. While each evaluation form contains at least input from the coach, in the majority of cases there is also complementary information from the co-reader. The panel was furthermore informed during the visit by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment apply fully to this programme. The panel thinks highly of the RSM system of master thesis assessment and considers that the system is implemented adequately in this IM programme. The thesis sample demonstrates that the grades given by the assessors are consistent. Moreover the feedback in the grade motivation section of the evaluation form is sufficiently detailed. While the panel acknowledges that more oral feedback is provided to students, this information should also be reported in the evaluation form. Comparing the thesis evaluation samples of the pre-experience MSc programmes, the input of the IM assessors stands out positively.

Notwithstanding the positive findings and considerations, the panel encourages both IM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme International Management - CEMS.

The IM thesis trajectory consists of a research clinic and the master thesis and amounts to 25 ECTS. Notwithstanding the specific timetable of the programme and the bigger workload for the thesis component, the organisation and evaluation of the IM thesis follow the provisions of the regular thesis trajectory of other pre-experience MSc programmes.

A total of 126 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 10 theses for this master programme: given the particular distribution of theses among the scoring categories (4% - 50% - 46%), the sample consisted of 1 low quality, 4 average quality and 5 good quality theses. According to the thesis expert, each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert reported that the quality of the theses was generally high. Having reviewed the entire sample of IM theses, the expert reported that the articulation of research questions, the methodology, data collection and the linking of theoretical frameworks to empirical data findings are particularly strong elements within most if not all theses.

The thesis expert, however, was surprised to notice that several theses contained little reflection on international and intercultural aspects of management. Moreover, it seemed that students were not required to integrate business, management, trade challenges and opportunities across countries into their thesis. Based on the rather heterogeneous choice of subjects in the thesis sample and the big variety in the theoretical frameworks, the expert reported that students seem to have been left very independently in crafting their theses. Sharing these findings during the visit, the IM programme management emphasised that international and intercultural management is in the DNA of the programme and that students often approach the subject of their thesis from a very specific angle according to their respective academic or professional interests. Students from their side indicated that they appreciate this 'freedom of choice' and emphasised that they get adequate support from their coach during the thesis trajectory.

According to the Self-Assessment Report, IM graduates find employment easily. They start their career as analyst, consultant or trainee. Companies such as McKinsey, Salesforce and Google often recruit IM graduates. Students indicated that after graduation, former IM students often start working in an international environment or are hired by international companies at home who value the international education of the graduates.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the IM theses are of good quality and definitely meet the quality criteria that are required to pass an academic master's programme on International Management.

Because 46% of IM theses get high scores (8.5 and above) and having established on the basis of the thesis sample that scoring is adequate and consistent, it is fair to conclude according to the panel that a considerable number of IM students produce high quality theses.

The meetings with IM representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. In line with the panel's consideration on the teaching-learning environment, IM students demonstrate through the thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Looking at the employment situation of IM graduates, the panel considers that upon finishing the programme students have indeed achieved all intended learning outcomes.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standards 2 (teaching-learning environment) and 4 (achieved learning outcomes) getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme International Management - CEMS is **good**.

MSc Management of Innovation

The master Management of Innovation (MoI) is a one-year full-time 60 ECTS programme. It started in 2011 and was part of the previous accreditation round in 2013. According to programme documentation, 90 students were enrolled in 2016-2017 and 93 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The MoI programme equips students with theoretical and practical expertise and skills to become leaders of innovation. It covers all aspects of bringing a new product or service to the market, from brainstorming to product launch, and from internal management of research and development to long-term innovation strategies.

The panel gathered from the SAR and the discussions on site that the intended learning outcomes of the programme have been changed to make them more concise and clear. Instead of the previous elaborate set of 28 ILOs, students should now achieve seven more tightly formulated learning outcomes. Students indicated in their evaluation section of the SAR that achieving the current intended learning outcomes prepares them thoroughly for a career in an innovation-related professional field or academia. According to the panel these ILOs reflect the purpose of the programme and cover adequately the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes are addressed in several courses and their respective educational goals.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to the MoI programme. The panel considers that the programme aims are clear and that the intended learning outcomes of the Master of Innovation programme are properly formulated and integrated adequately in the curriculum.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this MoI programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of five core courses (22 ECTS), three electives (18 ECTS) and the thesis trajectory (20 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is very consistent and that its cohesion is monitored carefully. The curriculum is structured to reflect the core aspects (create – transform – implement) of innovation management. Building on the fundamentals provided in the core courses, each elective course focuses in-depth on some of the

essential issues discussed in the core courses. Through these electives, students can tailor the programme to their specific interests and in this way specialise in specific niches of innovation. Students indicated that the programme maintains a good balance between the theoretical background of innovation management and the practical application of these theories. In each course students are encouraged to apply theory through team-based cases. Moreover, students appreciate that the course contents are updated yearly: keeping track of current trends such as blockchain and artificial intelligence is a sound basis for any innovation-related job.

Various teaching methods are used in the courses. Following feedback after the previous self-assessment process, the programme wanted to change its teaching approach which was said to be too one-directional. As a result innovative teaching methodologies were developed and implemented, notably different forms of blended learning, and courses now focus on student-centred active learning. Further to the suggestion of students and alumni the programme is now teaching persuasion and negotiation skills by using role play.

The panel noticed that the MoI programme is attracting a growing number of students. In fact, the intake has almost doubled over the past five years. Moreover, students have become less homogeneous: in 2016-2017, 31% of students was international, 33% was female and 28% obtained its bachelor degree outside EUR.

The study load is evenly spread across the academic year: both individual courses and the thesis trajectory are feasible allowing students to graduate within the nominal period of one year. While traditionally around 90% of the students finish in two years, more and more students do so in one year (24% in 2013 versus 61% in 2017).

The panel gathered from programme documentation that 24 faculty from RSM's Technology and Operations Management department are teaching on the MoI programme. Students find the teaching and learning environment stimulating; they appreciate in particular that the academic staff is approachable, has good disciplinary expertise and often a strong professional background to share real-life examples and practical insights.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the Master of Innovation programme, the panel considers that every single aspect of the teaching and learning environment in this specific master programme is geared to delivering a high level of quality.

In this respect, the panel thinks particularly highly of the internal consistence of the curriculum and the ongoing efforts of the management, teachers and students to improve the quality and relevance of the programme.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Management of Innovation.

The panel observed that courses are assessed through a combination of written exams, assignments and presentations, with most courses adopting a combination of individual and group testing. Students indicated that they appreciate this mixture of assessments.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of MoI theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by MoI students in 2015-2016 and 2016-2017. In terms of scoring, the thesis expert agreed to most final grades given by the assessors and to almost the entire ranking of the thesis: with one exception, theses with a higher score were indeed of better quality than those receiving a lower grade, while theses with an identical grade were of comparable quality.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. The thesis expert observed that in two cases, the rating of the student work against the eight criteria on the assessment form did not seem to correspond to the overall grade the student obtained for the thesis. In one case, the expert thought that the thesis merited a higher score, certainly in comparison to other MoI theses in the sample.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that the combination of criteria rubrics with the grade motivation section is adequate for understanding the final grade given. While the feedback was limited in a few cases, the majority of coaches did provide insightful information to motivate the grade and highlight the strengths and weaknesses of the thesis. However, there was hardly any complementary input from the co-reader. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that - based on the thesis committee report on the MoI programme - there is room for improvement in some aspects of the implementation of this system. The panel's main concern is that while several coaches do provide insightful feedback, this input is not reported systematically in the evaluation form. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented. This is all the more important in the case of this MoI programme as the overall grading of the thesis does not always seem to be reflected properly and consistently in the (sum of) appreciations for its respective criteria.

In view of the above findings and considerations, the panel encourages both MoI programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Management of Innovation.

In line with the provisions common to all pre-experience MSc programmes at RSM, the MoI thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 147 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 10 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (20% - 67% - 13%), the sample consisted of 3 low quality, 5 average quality and 2 good quality theses. According to the expert, each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert indicated that the overall quality of the theses was good. Having reviewed the entire sample of FI theses, the expert reported that he well-defined and relevant research questions, the quality of the

language used, and the logical and consistent argumentation are strong points. Moreover, the expert did not find any particular weaknesses that came back regularly across theses.

Nonetheless, the expert observed that some of the students who were working on more innovative research questions had difficulties in designing a methodology, collecting data and analysing the materials at a level that is commensurate with the originality of the topic. According to the expert, this is not problematic – the quality of the thesis was always more than sufficient - and can be expected when students are sufficiently ambitious to undertake a more original thesis process.

According to the Self-Assessment Report, MoI graduates find employment rather easily. They enter the labour market as consultant, trainee, account manager or innovation manager at large companies or SMEs. The top employer of this programme is PwC. Alumni at companies such as Deloitte and Unilever emphasised that the MoI programme is particularly attractive for recruiters.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the MoI theses meet the quality criteria that are required to pass an academic master's programme on Management of Innovation. Looking at the employment situation of the MoI graduates, the panel considers that upon finishing the programme students have indeed achieved all intended learning outcomes.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 2, teaching-learning environment, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Management of Innovation is **satisfactory**.

MSc Marketing Management

The master Marketing Management (MM) is a one-year full-time 60 ECTS programme. It was set up in 2011 and part of the previous accreditation round. According to programme documentation, 195 students were enrolled in 2016-2017 and 184 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The MM programme offers students a broad spectrum of knowledge related to marketing management and helps them identify attractive long-term job opportunities. Students acquire both a theoretical grasp of important concepts and an understanding of the data and techniques that will be required to inform their marketing decisions.

The panel gathered from the SAR and the discussions on site that the MM programme has made several changes over the past five years in order to increase the fit between the skills acquired by the students in the programme and the skills needed in the future by successful marketing professionals. The programme has an extensive set of 18 intended learning outcomes covering content, skills and attitude. The ILOs cover adequately the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses and their respective educational goals. The panel learned that the programme intends to add one intended learning outcome to reflect the new mission of RSM. Furthermore it will review the formulation of the ILOs in due course.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the programme has a specific and well-conceived view of what it stands for and whom it wants to serve. The intended learning outcomes of the MM programme are in line with the object, level and orientation of the programme.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this MM programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of six core courses (22 ECTS), three electives (18 ECTS) and the thesis trajectory (20 ECTS). The panel gathered from the SAR and the student evaluation that the programme is very consistent. Over the years the programme has developed a new structure for its curriculum. Currently, the main core courses in the first semester are built within a matrix framework focusing on the consumer or the manager and addressing exploring value or creating value. In the second semester,

students can specialise through the electives on either product and brand management or digital marketing and analytics. Students wishing to pursue a more specific profile can do so by following the track ‘individual study plan’.

Students indicated that the programme is flexible enough to accommodate their diverse interests. Nonetheless, the cohesion of the curriculum is monitored carefully as the programme outcomes and the learning goals at course level are set in such a way that any combination of core courses and elective tracks allows students to achieve all intended learning outcomes. Moreover, each course manual in the MM curriculum includes a detailed assessment plan demonstrating how each assessment component is matched with the relevant course learning goal.

According to the students the teaching learning environment is stimulating and open, and across the courses there is a good balance between theory, cases and analytical work. The curriculum is balanced between the consumer side and the managerial side of marketing, while a big focus is put on analytical and research capabilities. Moreover, the course contents are constantly updated to keep track of the current market trends and future needs of employers.

Faculty uses a variety of teaching methods in class, ranging from plenary lectures and practical workshops to simulations, guest lectures, company projects and case discussions. Recently more attention is going to blended forms of learning as well as to practical forms of learning based on real-life business problems such as developing a brand audit as a type of consulting assignment. Students indicated that they are challenged during the courses to improve their problem-solving skills, to work in teams and to apply their theoretical knowledge to real-world issues.

The panel learned that not only the number of students enrolling in the programme has increased in the past three years but that there has also been a change in the composition of the student body. The MM programme is increasingly attracting (Dutch and international) students from outside EUR – from 10% a few years ago to two-thirds of the student body in 2017-2018. Moreover, about 70% of the students are female and 37% are international. Interviewees indicated to the panel that the programme is feasible. While about 90% of students finish the programme in two years, the number of students graduating within the nominal period of one year has increased considerably, from 31% in 2013 to 71% in 2016.

The panel gathered from programme documentation that 34 faculty from RSM’s Marketing Management department are teaching on the MM programme. Students think highly of the expertise of the faculty and appreciate their geographically and culturally diverse backgrounds that are reflected in their teaching. Moreover, lecturers are motivating and show a genuine interest in the students.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the Marketing Management programme, the panel considers that every single aspect of the teaching and learning environment in this specific master programme is geared to delivering a high level of quality.

In this respect, the panel thinks highly of the curriculum structure and of the ongoing efforts to improve the quality and relevance of the programme. Moreover, and in anticipation of its findings and considerations on the thesis quality, the panel is impressed by the effectiveness of the curriculum contents.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Marketing Management.

The panel observed that most courses are assessed through a combination of written exams, individual and group assignments, presentations and reports. The students are reportedly happy with this approach to assessment as these forms require different skills. Moreover, the group-based assignments increase the communication and leadership skills of the students and prepare them well for their future working environment.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of MM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 15 theses produced by MM students in 2015-2016 and 2016-2017. In terms of scoring, the expert agrees to almost all scores given by the assessors: *“Overall I am comfortable with the quality level of the theses. They are all of sufficient quality to allow a pass. There is only one case in which I feel that the evaluation has been too positive in comparison to the other theses, the rubrics and the learning objectives.”* As a result, the ranking of the theses is adequate: in almost all cases, theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that the combination of criteria rubrics and the grade motivation section is adequate for understanding the final grade given. While almost all evaluation forms contain at least some relevant feedback from the coach, in the majority of cases there is also complementary input from the co-reader. The panel was furthermore informed during the visit by students, thesis coordinators and coaches that in addition

to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. The panel thinks highly of the RSM system of master thesis assessment and considers that the system is implemented adequately in this MM programme. The thesis sample demonstrates that the grades given by the assessors are consistent. Moreover the feedback in the grade motivation section of the evaluation form is sufficiently detailed. While the panel acknowledges that more oral feedback is provided to students, this information should also be reported in the evaluation form.

Notwithstanding the positive findings and considerations, the panel encourages both MM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Marketing Management.

The MM thesis trajectory consists of three components – thesis topic development, Marketing Management thesis clinic, thesis - and amounts to a total study load of 21 ECTS. The organisation of the MM thesis follows the arrangements common to all pre-experience MSc programmes at RSM. Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 330 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 15 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (17% - 61% - 22%), the sample consisted of 3 low quality, 9 average quality and 3 good quality theses. According to the thesis expert, each of the fifteen theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert is impressed by the diversity of thesis topics, which reflects the breadth of relevant research questions all the way from marketing topics to consumer welfare issues. Not only is the range of topics

very broad, but also the types of theories (from marketing modelling to consumer culture theory) and the diversity of research approaches (ranging from quantitative modelling to (quasi-) experimental set-up and to qualitative and ethnographic approaches). Notwithstanding this diversity, the MM programme managed to organise a coherent set of quality criteria along which the diversity of approaches can be marked in a fair and consistent manner. This in turn ensured that students can discover and exercise their own passions and routes, without fear of being disadvantaged in terms of marking and exam scores. According to the expert, this high level of inclusiveness is an important indicator for the quality of the programme and is reflected in the quality of the output.

Furthermore, the expert observed that in the MM theses there is often a fairly close link between the theoretical focus and the relevance to business practice. Virtually all theses manage this balance very well from the perspective that a master thesis in a programme of academic orientation should start from a business problem, analyse it based on theory and conceptual reasoning to extract a critical empirical study, and then interpret the findings in terms of business relevance. There are, however, two exceptions in the sample: one thesis which was weak on the critical empirical study and one which was weak on the theoretical base and conceptual reasoning. While these shortcomings are not problematic in terms of the overall thesis quality, the programme may want to ensure that both student and assessor expectations are aligned upfront and supervision criteria are defined (even) more stringently, so that coherence across the broad domain of focus, theoretical approaches and research approaches is clear and (even more) synchronised.

According to the Self-Assessment Report, MM graduates find employment rather easily. They start their career in positions as trainee, consultant or account/brand manager at big companies such as Google or Coolblue.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the MM theses are of good quality and definitely meet the quality criteria that are required to pass an academic master's programme on Marketing Management.

The meetings with MM representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. In line with the panel's consideration on the teaching-learning environment, MM students demonstrate through the thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Looking at the employment situation of the MM graduates, the panel considers that upon finishing the programme students have indeed achieved all intended learning outcomes.

Following the particular positive findings of the thesis committee on this programme, the panel considers that MM students are performing their thesis in a particularly stimulating intellectual environment that allows for a broad diversity in research topics and appreciates that in their thesis students enter unexplored territory and innovative hypotheses.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standards 2 (teaching-learning environment) and 4 (achieved learning outcomes) getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Marketing Management is **good**.

MSc Organisational Change and Consulting

The master Organisational Change and Consulting (OCC) is a one-year full-time 60 ECTS programme. It used to be a track in the MSc Business Administration programme and was accredited by NVAO as a stand-alone programme in 2013. According to programme documentation, 48 students were enrolled in 2016-2017 and 39 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The OCC programme prepares students for a career as change agents in organisations, be it as in-house organisational change manager in a corporate or public sector environment, or as external consultant with an advisory firm in the area of organisational change. The programme provides both evidence-based academic and practice-based professional training enabling students to develop the competencies they need to work on multidisciplinary and interdisciplinary questions. The OCC programme at RSM stands apart from other similar programmes because it is a pre-experience master programme, it emphasizes scientific theory and evidence-based OCC methods, and it focuses in particular on organisational change consulting.

The panel gathered from the SAR and the discussions on site that the OCC programme has been revised recently and is offered in its new outlook as of 2017-2018. The panel noticed that the new set of 10 ILOs addresses several content related elements, focuses on both analytical and social communicative skills and pays attention to ethical issues in consulting and research. According to the panel, the ILOs reflect the purpose of the programme and cover the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses and their educational goals. The panel observed that tuning the programme to the needs of the labour market is important: the OCC programme recently established its own Advisory Board with OCC alumni representing the Dutch professional field.

Students indicated in the evaluation section of the SAR that the intended learning outcomes are very much geared towards the professional field. They appreciate in particular the attention to soft skills. With regard to the ILO ‘understand the main philosophy and methods of scientific research’ students indicated that the programme focuses on different change contexts but could do more to present the broader institutional context that influences the processes, for instance new trends in industry such as automation and artificial intelligence.

Considerations

The panel’s general considerations on the intended learning outcomes apply fully to this OCC programme. The panel considers that the programme aims are clear and that the new intended learning outcomes are properly formulated.

While the panel acknowledges that the new ILOs seem to be integrated adequately in the curriculum, it is aware that the ‘proof of the pudding will be in the eating’: at the time of the site visit, the programme was running for the first time following the revision.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this OCC programme.

The curriculum consists of four core courses (22 ECTS), three electives (18 ECTS) and the thesis trajectory (20 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is very consistent and that its cohesion is monitored carefully. The information in the SAR mainly addresses the curriculum situation up to and including the academic year 2016-2017. The panel was informed that in 2017-2018 the organisation of the programme has changed following an internal review process undertaken with the support of RSM's Learning and Innovation Team.

Over the years, the student intake remained stable in numbers but has been growing in diversity. In 2016-2017, 19% of the students were international, 60% were female and 75% obtained their bachelor degree outside RSM. While success rates have always been high (90%), the share of students finishing the programme within the nominal time of one year has increased from 38% in 2012 to 70% in 2017. Other students reportedly decide to take a year out to gain management and business experience before they graduate.

The panel gathered from programme documentation that 9 faculty from RSM's Organisation & Personnel Management department are teaching on the OCC programme. Students are very satisfied with the teaching staff because of their academic expertise, their practical experience and the diversity of perspectives they bring into the courses.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the OCC programme is adequate: its curriculum is consistent in content and structure and offers students a broad, relevant and interesting choice of disciplinary courses.

While the panel acknowledges that the programme has been revised and was being implemented in its new form at the time of the site visit, it is too early to speak out on the relevance and effectiveness of the changes.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Organisational Change and Consulting.

The panel observed that courses are assessed in different ways including (take home) exams, assignments, reflection papers, case studies and presentations. Courses feature a combination of individual and team testing. Students indicated they are satisfied with this mixed form of assessments as it is relevant for this particular OCC programme. However, students also mentioned that the grading is usually not very distinguishable with most students getting a score that falls between 6 and 9.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of OCC theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by OCC students in 2015-2016 and 2016-2017. In terms of scoring both experts more or less agreed to the final grades. Moreover, the ranking of the theses was accurate: overall, theses receiving higher scores were indeed of better quality than theses with a lower score.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the respective criteria, but still end up with a different final grade. According to the experts, the consistency of marking within the OCC thesis sample was not optimal: the spread of grades (by the assessors) seemed to be smaller than the spread of quality across theses (as perceived by the experts). In fact, the experts found that some theses were of better quality than their scores would indicate.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis experts reported that while assessors invariably score the theses based on the criteria they are asked to evaluate, the amount of qualitative feedback on the criteria and the overall grade differs from one thesis to the other. Although most coaches do provide at least some feedback, there was no or hardly any specific input from the second reader. According to the experts, moreover, the assessors often did not explain on which grounds they had arrived at the overall score and what their motivation was for marking the individual criteria as (un)satisfactory, good or excellent. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

The thesis experts also reported that there was little or no information in the evaluation form on how students – notably those with good quality theses - could have done better; this is problematic as several theses in the sample deserved a higher mark.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that - based on the thesis committee report for the OCC programme - there is room for improvement in the implementation of this system. The panel's main concern is that assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented. This is all the more important in the case of the OCC programme as thesis evaluation does not always seem to do justice to the quality of the students' work.

In view of the above findings and considerations, the panel urges both OCC programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Further to the comments of both students and the thesis experts, the panel suggests that the programme looks into its approach to grading. While the panel does not question the scores themselves, there may be room for more differentiation in grading by using the full scoring scale assessors have at disposition.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Organisational Change and Consulting.

In line with the provisions common to all pre-experience MSc programmes at RSM, the OCC thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 81 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 10 theses for this master programme: ensuring a fair distribution of theses among the scoring

categories (5% - 57% - 38%), the sample consisted of 1 low quality, 5 average quality and 4 good quality theses. As some of the theses were written in Dutch, the sample was reviewed by two thesis experts. They reported that each of the ten theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

Both experts were positive about the quality of the theses they reviewed and reported that they actually enjoyed reading the theses. The theses dealt with very interesting societal issues and the students did a good job in marrying an academic approach with practical recommendations. Moreover, several theses were well-structured and almost resembled smaller academic research projects.

The approach taken in most theses, that managing organizational change processes are not linear and straightforward, demonstrates according to the experts a high level of critical reflection among students as well as insight in to the paradoxes inherent in change. The students clearly showed that they can do policy research and the recommendations they made in their theses could be very useful for the organizations that were studied and even for government. This focus on ambiguity and paradox and the inherent balancing acts that managers must understand when in processes of change runs like a red thread throughout all theses; it seems to indicate according to the experts that coaches have followed-up the thesis work carefully and enthusiastically.

In terms of improvement, both experts suggested that students could be asked to “make data speak to theory”, i.e. after they have analysed their data, students should go back to their initially laid out theoretical framework and reflect on what their empirical findings and analysis have to say to the theories: do their findings extend, critique or in some way challenge existing knowledge? By doing so, they will bring theory and empirical data closer together and will advance knowledge in general.

According to the Self-Assessment Report, OCC graduates find employment rather easily. Usually they start as consultant, analyst or trainee at consultancy firms, large companies or SMEs. The programme brings real-life consultants and alumni into the courses who convey essential practical knowledge as well as concrete and relevant future perspectives. Students appreciate this very much and indicated that by the end of the OCC programme, they often had a good idea of where their career might go.

Considerations

The panel’s general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee’s report, the panel considers that the OCC theses meet the quality criteria that are required to pass an academic master’s programme on Organisational Change and Consulting.

Because 38% of OCC theses get high scores (8.5 and above) and the experts found that some theses were of better quality than their scores would indicate, it is fair to conclude according to the panel that a considerable number of OCC students produce high quality theses.

The meeting with OCC representatives confirmed the many positive findings the panel had gathered when reading the SAR and the thesis committee report. According to the panel, OCC students

demonstrate through their thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 4, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Organisational Change and Consulting is **satisfactory**.

MSc Supply Chain Management

The master Supply Chain Management (SCM) is a one-year full-time 60 ECTS programme. It started in 2010 and was part of the previous accreditation round. According to programme documentation, 185 students were enrolled in 2016-2017 and 135 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The SCM programme focuses on design, planning and execution of supply chain infrastructure and operations. Its courses cover all facets of SCM and include knowledge of new developments in both science and practice. Upon graduation, students should be able to apply supply chain methods and theories to the design and analysis of complex real-world supply chain systems and independently assess the impact of new developments in SCM.

The panel gathered from the SAR and the discussions on site that in 2017 the intended learning outcomes had been revised to more accurately capture the goals of the programme. While the content has not changed much, the updated ILOs provide a more concise description of the focus and ambition of the programme. The panel noticed that the new set of nine ILOs is indeed formulated more effectively and clearly reflect the purpose of the programme. Moreover, the panel observed that the intended learning outcomes cover adequately the qualifications of the Dublin Descriptors. The matrix on programme consistency shows that each of the ILOs is addressed in several courses and their respective educational goals.

Students indicated in their evaluation section of the SAR that the intended learning outcomes address both the academic perspective of the field and the broad spectrum of SCM-related knowledge. Because of the diversity of the learning outcomes, students should be able to pursue a career in many disciplines of SCM.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this SCM programme. The panel considers that the programme aims are clear and that the intended learning outcomes of the SCM programme are properly formulated in line with the purpose of the programme and the requirements of the Dublin Descriptors.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this SCM programme.

The curriculum consists of seven core courses (26 ECTS), three elective courses (18 ECTS) and the master thesis (16 ECTS). Compared to other MSc programme curricula, SCM students have two core courses on research methods prior to the master thesis. Moreover, they can exchange one elective for a 'Company Based Project' allowing them to undertake in-company thesis research. The panel gathered from the SAR that the curriculum is consistent and that its cohesion is monitored carefully. Students indicated that the courses offer a broad perspective on SCM which allows them to pursue a career in one of the many disciplines supply chain management has to offer. However, students also mentioned that the programme does not always pay equal or sufficient attention to each of the intended learning outcomes. While there is good coverage of the knowledge-related ILOs 1-2-3, the international dimension of the respective ILOs is – apart from one course - less prominently present. Moreover, students feel that the programme does not entirely cover the skills needed to succeed in writing the master thesis: for instance, knowledge on design and application of design studies is missing although this often forms a large part of many theses.

The number of students enrolling on the programme has increased steadily over the years, and this also applies to their diversity. In 2016-2017, 37% of students were international, 41% were female and 42% obtained their bachelor degree outside EUR. Students indicated that they appreciate the gender balance in the cohorts. While there are relatively many Dutch students in the group, the international students reportedly represent about 20 nationalities.

While students indicated in the evaluation section that the workload is significant, they are particularly motivated to work hard as they see the practical use of their study for their later professional career. The data on success rates indicate that overall, the programme is feasible. While on average 85% of students managed to finish the programme in two years, there is a growing group of students (13% in 2012, 62% in 2016) that do so within the nominal period of one year. Other students reportedly chose to extend their study period by doing a longer internship, a study exchange or the honours programme.

The panel learned that since 2016-2017 a selected group of talented SCM students can enrol on the honours programme. The initial experiences with this honours scheme are reportedly positive. While initially set out as a three-course programme that ran from February to December thereby extending the regular curriculum with 4 months, the programme has been shortened from 2017-2018 onwards to fit the regular one-year programme.

The panel gathered from the programme documentation that 47 faculty from RSM's Technology and Operations Management department are teaching on the SCM programme. Students think highly of the expertise and knowledge of the faculty and appreciate their availability and genuine interest in the students.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the current SCM programme is adequate: its curriculum is consistent in content and structure and offers students a broad, relevant and interesting choice of disciplinary courses. Moreover, the panel acknowledges in particular the students' appreciation of the teaching faculty.

Having established that the teaching-learning environment is adequate, the panel advises the programme management to discuss with students and lecturers the above-mentioned issues students raised in the evaluation section of the SAR: the international dimension of the curriculum and the additional skills required for the master thesis. In view of the panel considerations under standard 4, the latter point bears particular importance.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Supply Chain Management.

The panel observed that courses are assessed in different ways including exams, assignments, projects and presentations. Courses consist of a combination of individual and team testing. Students indicated that overall, they are properly informed about the exam materials and have the opportunity to review their assignments and exams. However, academic staff seem to handle feedback and grading deadlines quite differently. Students from their side would appreciate a coherent standard that is applied to all courses.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of SCM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 15 theses produced by SCM students in 2015-2016 and 2016-2017. In terms of scoring, the expert agrees to all scores and thus to the ranking of the theses: theses receiving higher scores are indeed of better quality than theses with a lower score. Moreover, the expert observed that the final grades are well aligned with the sum of individual assessments of the different criteria.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, however, this was not an issue in the sample of SCM theses reviewed as the final grades had been given in a consistent manner. The thesis expert did notice, however, that there was little differentiation in the final grades with roughly half of the theses achieving a grade around

7.5. According to the expert, the programme could consider using in particular the higher end of the grading scale to more clearly distinguish the excellent theses from the good ones.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported though that in the SCM sample there was not a lot of written feedback in the evaluation form to substantiate the assessors' opinion on the levels of achievement or on their overall grade. Overall, the qualitative feedback from the assessors was concise: while there were some good examples of useful feedback on individual theses, in most cases the feedback was quite generic and could be better focused on the strengths and weaknesses of the respective theses. Moreover, only a handful of co-readers provided individual complementary feedback. The expert also gathered from the thesis evaluation form that useful feedback had been given during the public defence of the thesis. This information could and should have been incorporated in the evaluation form. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment apply fully to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that - based on the thesis committee report on the SCM programme - there is room for improvement in some aspects of the implementation of this system. The MSC thesis sample demonstrates that the grades given by the assessors are consistent; if anything, the assessors may want to differentiate more in the higher end of the final grades to distinguish excellent theses from good ones. The panel's main concern is that assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented.

In view of the above findings and considerations, the panel encourages both SCM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

In line with the student evaluation in the SAR, the panel invites the programme to extend the above suggestion regarding systematic thesis feedback to all course examinations. While several assessors and examiners are already doing a good job in providing feedback, it is important that these good practices are taken over across all courses and by all faculty.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Supply Chain Management.

The SCM thesis trajectory consists of three components – operations research methods, research methodology and design, and the master thesis - and amounts to a total study load of 22 ECTS. The organisation of the SCM thesis follows the arrangements common to all pre-experience MSc programmes at RSM. Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 291 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 15 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (14% - 75% - 11%), the sample consisted of 2 low quality, 11 average quality and 2 good quality theses. According to the thesis expert, each of the fifteen theses was clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

According to the expert, it is a particular strength of the SCM theses that they address a variety of real-world and timely topics and allow students to engage with individual organisations, such as TNT, Akzo Nobel or DHL. This provides the students with a valuable opportunity to develop and apply their research skills in a real-life context that is relevant for their future career. Moreover, students demonstrate in their thesis that they can do empirical work, notably by using statistical tests.

Most theses are engaged with data collection and analysis that have a practical focus. While such focus is aligned with the purpose of the degree and supports the employability of the students, the expert noticed that SCM theses in general tend to pay less attention to the theoretical foundation and to the justification of their hypotheses. In several theses there is limited consideration for relevant academic literature. According to the expert, students should maintain in their theses the timely and practical focus, but could be encouraged to justify their conceptual models better in reference to related academic literature.

According to the Self-Assessment Report, the SCM programme offers students different opportunities to get in contact with professionals and experience in-company life. In this way they grasp the practical use of what they are studying. SCM graduates find employment easily and are well paid in their first job. Usually they start as supply chain analyst, consultant or supply chain planner at large companies. The top employer for RSM graduates in SCM is AkzoNobel.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the SCM theses meet the quality criteria that are required to pass an academic master's programme on Supply Chain Management.

Notwithstanding the positive findings and considerations, the panel advises SCM programme management and thesis coaches to monitor that students pay sufficient attention in the thesis trajectory to relevant academic literature and to presenting and justifying the theoretical foundations of their research hypotheses.

Looking at what graduates are reportedly doing in the post-SCM period, the panel is convinced that the SCM programme is delivering on what it aims to achieve: to pursue a career in one of the many disciplines of supply chain management.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards. Consequently, the overall judgement of the panel regarding the master programme Supply Chain Management is **satisfactory**.

MSc Strategic Entrepreneurship

The master Strategic Entrepreneurship (SE) is a one-year full-time 60 ECTS programme. It started in 2003 as a track within the MSc Business Administration, was accredited by NVAO as a stand-alone programme in 2011 and re-accredited in the previous accreditation round under its initial name, Entrepreneurship & New Business Venturing. According to programme documentation, 75 students were enrolled in 2016-2017 and that 38 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The SE programme provides students with the necessary entrepreneurial skills and strategic entrepreneurial theory to discover, recognise and exploit business opportunities for existing or new firms. By doing so, it prepares students for an entrepreneurial job within an existing organisation or for starting a new business collectively or individually.

The panel gathered from the SAR and the discussions on site that the intended learning outcomes had been reformulated recently. Compared to the previous extensive set, the panel noticed that the ten new ILOs are formulated in a concise and effective way. Moreover, these learning outcomes reflect neatly the purpose of the programme and cover adequately the qualifications of the Dublin Descriptors. Moreover, the matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses and their respective educational goals.

Students indicated in the evaluation section of the SAR that the ILOs are aligned with the level and orientation of the programme as well as with the expectations of the discipline. The wide spectrum of the entrepreneurship field is adequately covered which in turn allows the programme to meet the international requirements. Nonetheless, students also expressed concern that the ILOs are too much centred on research and pay too little attention to the practical side of entrepreneurship. The panel understood from the materials that this concern is currently being addressed in the curriculum.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the programme aims are clear and that the newly reformulated set of intended learning outcomes aligns nicely with the purpose of the programme and the requirements of the Dublin Descriptors. Moreover, the learning outcomes are integrated adequately in the curriculum.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this SE programme.

The curriculum consists of four core courses (22 ECTS), three electives (18 ECTS) and the master thesis trajectory (20 ECTS). The panel gathered from the SAR and the student evaluation that the curriculum is consistent and that its cohesion is monitored carefully. Students indicated that the curriculum is designed in a thoughtful manner. Moreover, the programme is flexible enough to accommodate their diverse interests, while ensuring that - regardless of their choice of specialisation - students can achieve all intended learning outcomes. If anything, students would like the programme to explore even more the practical side of entrepreneurship and have even more contact with entrepreneurs.

The panel learned that the small scale of the programme allows for a variety of teaching methods with lots of interaction and active participation in the classroom. Moreover, students learn entrepreneurial skills and acquire an entrepreneurial mind-set through experience-based learning in a safe environment.

Over the years the number of students has grown slightly, while their diversity has increased more. In 2016-2017, 45% of students were international and 63% obtained their bachelor degree outside EUR. The number of female students, however, remained rather low at 20%.

The data on student success rates indicated that the programme is feasible. While most students eventually graduate the programme, the share of students doing so within the nominal time of one year has grown considerably from 25% in 2012 to 75% in 2017.

The panel gathered from the programme documentation that 18 faculty from RSM's Strategic Management and Entrepreneurship department are teaching on the SE programme. Students appreciate in particular the teaching ability of the staff and their familiarity with both academic materials and professional business practice.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. The panel considers that the SE programme is adequate: its curriculum is consistent in content and structure and offers students a broad, relevant and interesting choice of disciplinary courses. The small scale of the programme allows students to experience different types of teaching by a dedicated and skilful team of lecturers.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Strategic Entrepreneurship.

The panel observed that different courses use different ways of assessment, combining both individual and team testing. In all cases both teaching and testing are aligned with the learning goals of the courses. The panel was told that entrepreneurship being a 'team sport', many of the assignments are done in groups. Students appreciate this variety of assessment forms but also noticed that this makes some courses more difficult than others in terms of workload.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of SE theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 10 theses produced by SE students in 2015-2016 and 2016-2017. In terms of scoring, the expert's appreciation of the thesis deviated slightly in four cases and more considerably in two cases. The expert found that in a few cases, the theses were of better quality than their scores would indicate, while in one case the final grade should have been lower. Nonetheless, the expert observed that the ranking of the theses was accurate: overall, theses receiving higher scores were indeed of better quality than theses with a lower score.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the respective criteria, but still end up with a different final grade. According to the expert, the consistency of marking within the SE thesis sample was not optimal: the spread of grades (by the assessors) seemed to be smaller than the spread of quality across theses (as perceived by the expert).

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported that while assessors invariably score the theses based on the criteria they are asked to evaluate, the amount of qualitative feedback on the criteria and the overall grade differs from one thesis to the other: in fact, with a few exceptions (nearly all involving the same individuals), the qualitative input was limited. Moreover, there was hardly any complementary feedback from co-readers as in most cases they merely stated their agreement with the appreciation of the coach. According to the thesis expert, the absence of insightful feedback in several theses may have caused the numerous small differences in opinion on the final grades between the expert and the assessors. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

The thesis expert also reported that there was little or no information in the evaluation form on how students – notably those with good quality theses - could have done better; this is all the more problematic as several theses in the sample deserved a different mark.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that - based on the thesis committee report for the SE programme - there is room for improvement in the implementation of this system. The panel's main concern is that assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented. This is all the more important in the case of the SE programme as thesis evaluation does not always seem to do justice to the quality of the students' work.

In view of the above findings and considerations, the panel urges both SE programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Strategic Entrepreneurship.

In line with the provisions common to all pre-experience MSc programmes at RSM, the SE thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 135 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 10 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (13% - 66% - 21%), the sample consisted of 2 low quality, 6 average quality and 2 good quality theses. According to the thesis expert, each of the ten theses is clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert reported that the overall quality of the theses was good, with individual appreciations ranging from satisfactory to excellent. Although some theses in the sample were relatively weak (also in comparison to samples in other MSc programmes), there is no doubt that all students in this sample deserved a pass. Moreover, students generally did well on all criteria; there are no evaluation criteria that stand out with students systematically performing better or worse on them.

Furthermore, the expert noticed with satisfaction that students had all chosen topics that were relevant to practice and had done research in the “outside world”, thereby often displaying very substantial individual initiative in their choice of topic and design of study. Given the emphasis on practically relevant research, the expert was surprised that several theses in the sample did not include an executive summary.

Finally, the expert observed that the length of individual theses differed widely, ranging from 23 to 71 pages. Although the thesis manual mentions an indicative length (between 30-70 pages) across programmes, it was not clear whether there is a ‘target’ length for SE theses.

According to the Self-Assessment Report, SE graduates find employment very easily. Apart from becoming freelancer or entrepreneur, several graduates start their career as analyst or account manager, often at an SME.

Considerations

The panel’s general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee’s report, the panel considers that the SE theses meet the quality criteria to pass an academic master programme on Strategic Entrepreneurship.

Looking at what graduates are reportedly doing in the post-RSM period, the panel is convinced that the SE programme is delivering on what it aims to achieve: provide high quality training that allows students to start their own company or have an entrepreneurial job within an established firm.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards. Consequently, the overall judgement of the panel regarding the master programme Strategic Entrepreneurship is **satisfactory**.

MSc Strategic Management

The master Strategic Management (SM) is a one-year full-time 60 ECTS programme. It started in 2011 and was part of the previous accreditation round. According to programme documentation, 163 students were enrolled in 2016-2017 and that 183 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The SM programme focuses on the bigger strategic decisions that firms need to make to secure their competitive advantage and create a long-term sustainable future. Students learn how to approach the complex strategic decisions faced by business leaders and develop the competencies to analyse facts, develop strategic options, evaluate those options and implement strategic decisions.

The panel gathered from the SAR and the discussions on site that in 2015 a committee was set up at departmental level to update the topics students should learn in the master programme SM. In 2017 the programme embarked on a curriculum redesign featuring among others an update of the ILOs. The panel noticed that in the meantime the ILOs have been revised: while the general message of the programme remained unchanged, the intended learning outcomes are now more structured and formulated more concisely.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this programme. The panel considers that the programme aims are clear and that the new set of intended learning outcomes properly reflect the purpose of the SM programme. Moreover, the ILOs are formulated in such a way that they adequately cover the qualifications of the Dublin Descriptors.

While the matrix on programme consistency shows that each of the intended learning outcomes is addressed in several courses, the panel understands that this exercise on paper still needs to be tried-and-tested in the day-to-day implementation of the redesigned curriculum. Nonetheless, the panel is confident that the different programme stakeholders will ensure that this process is performed correctly and successfully.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this SM programme.

The curriculum consists of six core courses (22 ECTS), three electives (18 ECTS) and the thesis trajectory (20 ECTS). The panel was informed that following the curriculum redesign, several courses have been adjusted or replaced recently and that programme management is currently strengthening

the alignment between programme objectives and course goals. The envisaged changes that were shared with the panel appear to be adequate.

The panel read in the student evaluation section that students are satisfied with the overall outlook of the curriculum. Nonetheless, they also formulated several suggestions to translate the intended learning outcomes more effectively in the curriculum. The panel understands that the programme features adequate channels, both formal and informal, for students to share their concerns and evaluate course contents.

The number of students enrolling in the SM programme has been slightly fluctuating in the past but seems to be increasing again. The share of international students (41%) and students from outside EUR (63%) have grown. In 2016, the share of female students was 31%. Students like the international diversity and consider the cross-cultural cooperation in class a distinct value added of the programme.

The SM programme is feasible. While the success rate has always been adequate (90%+), the number of students graduating within the nominal period of one year has increased from 23% in 2013 to 66% in 2017.

The panel gathered from programme documentation that 49 faculty from RSM's Strategic Management and Entrepreneurship department are teaching on the SM programme. Students appreciate the expertise of the lecturers, as well as their availability.

Considerations

The panel's general considerations on the teaching-learning environment at RSM apply fully to this programme. It considers that the SM programme until now has been adequate. Moreover, the panel is confident that - once the announced adjustments will be implemented - the curriculum will continue to enable students to reach the intended learning outcomes.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this master programme Strategic Management.

The panel observed that courses are assessed through a combination of written exams, individual and group assignments and presentations. Students indicated in the evaluation section of the SAR that they like the variety of assessment forms and that they are properly informed about the exam materials. However, students voiced their concern that not all examiners were equally effective in grading exams in time and in providing feedback on assignments. Moreover, scheduling courses and deadlines is reportedly a challenge within the SM programme. As these issues were not picked up in the SAR, the panel advises the management to check these concerns and monitor their follow-up.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of SM theses is organised in line with the provisions established for all pre-experience MSc programmes. Assessors grade the theses according to an assessment matrix featuring eight criteria that constitute the learning objectives of the course and the components of the thesis. The panel gathered that students are informed properly about the goals of the thesis, the expected levels of achievement and the assessment criteria. Moreover, the creation of the Thesis Online Platform (TOP) ensures that across MSc programmes, students and assessors fulfil their respective duties in a harmonised and efficient way.

The thesis committee reviewed a total of 15 theses produced by SM students in 2015-2016 and 2016-2017. In terms of scoring the expert agreed to almost all final grades as well as to the ranking of the theses: theses receiving higher scores are indeed of better quality than theses with a lower score.

The thesis manual does not provide strict guidance on how coach and co-reader should weigh the different rubrics to establish the final grade. This means that assessors may have the same opinion regarding the achievement levels on the different criteria, but still end up with a different final grade. According to the expert, however, this was not an issue in the sample of SM theses reviewed as the final grades had been given in a consistent manner. Nonetheless, the expert was surprised that several theses had received a score of 8.5, while some – not all - of these definitely merited a score of 9.

According to the panel, the master thesis assessment matrix is sufficiently detailed in describing for each of the eight criteria what is expected in terms of level of achievement. The thesis expert reported though that in the SM sample there was not a lot of written feedback in the evaluation form to substantiate the assessors' opinion on the levels of achievement or on their overall grade. While assessors invariably score the theses based on the criteria they are asked to evaluate – and their scoring of individual criteria and final grades aligns with the review by the thesis expert – several assessor teams provide little or no insightful feedback to underpin theses scores to students in the evaluation form. Some coaches do motivate their grades in a sufficient manner but in only two cases (out of fifteen), the second reader gave substantial complementary feedback. The expert also gathered from the thesis evaluation form that feedback had been given during the public defence of the thesis. This information could and should have been incorporated in the evaluation form. Sharing these findings during the visit, the panel was informed by students, thesis coordinators and coaches that in addition to the thesis evaluation form made available to the thesis committee, students receive written feedback on the thesis proposal, on initial thesis drafts as well as oral feedback on the final thesis during the defence.

Considerations

The panel's general considerations on student assessment at RSM apply to this programme. While it thinks highly of the RSM system of master thesis assessment, the panel considers that - based on the thesis committee report on the SM programme - there is room for improvement in some aspects of the implementation of this system. The SM thesis sample demonstrates that the grades given by the assessors are consistent; if anything, the assessors may want to differentiate more in the higher end of the final grades to distinguish excellent theses from good ones. The panel's main concern is that

assessors provide relatively little insightful feedback in the evaluation form on their appreciation of the respective thesis components and the overall grade. While the panel acknowledges that more oral feedback is provided to students, this information should also be documented.

In view of the above findings and considerations, the panel encourages both SM programme management and thesis assessors to further enhance the thesis assessment system, possibly in a joint effort with other pre-experience MSc programmes. The panel considers that thesis evaluation can be improved in two ways: first by ensuring that insightful feedback (from both assessors) on the motivation of the overall thesis grade and the respective criteria is reported in the evaluation form in a more systematic way; and secondly by demonstrating more explicitly in the evaluation that the co-reader is an independent and active thesis evaluator. The panel is convinced that these measures will make thesis evaluation more accountable both internally and for external review purposes.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this master programme Strategic Management.

In line with the provisions common to all pre-experience MSc programmes at RSM, the SM thesis trajectory consists of research skills (4 ECTS) and the master thesis (16 ECTS). Each student conducts an independent and individual research covering the entire research process from problem formulation to describing findings, conclusions and recommendations.

A total of 332 students graduated the programme in 2015-2016 and 2016-2017. The thesis committee reviewed 15 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (9% - 65% - 26%), the sample consisted of 2 low quality, 9 average quality and 4 good quality theses. According to the thesis expert, each of the fifteen theses is clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert observed that most theses were genuinely interesting and demonstrated through the very strong methods section that students have had an excellent training in research methods. Moreover, most theses collected substantial data to explore propositions or test hypotheses, which in turn were derived from the literature in a sound way.

As the focus of SM theses was on empirical work, the expert noticed that the literature review and the theory section were properly executed, but typically rather brief. Moreover, the expert reported that some theses dealt with rather abstract questions without much focus on managerial relevance. Sharing the latter finding during the visit, the panel was informed by management and thesis coaches that they explicitly include this abstract component in the thesis in order to equip students with a strong academic basis for their future professional career. Students and alumni from their side confirmed this

approach and indicated that they appreciate this attention to the academic orientation of the programme in the thesis trajectory.

According to the Self-Assessment Report, SM graduates find employment easily and are paid rather well in their first job. Usually graduates enter the labour market as analyst, consultant or trainee at large companies such as Rabobank, Accenture or McKinsey.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this programme. Further to the thesis committee's report, the panel considers that the SM theses are of good quality and definitely meet the quality criteria that are required to pass an academic master's programme on Strategic Management.

Because SM theses tend to get high scores and having established that thesis scoring is adequate (if sometimes even on the lower end), it is fair to conclude according to the panel that a considerable number of SM students produce high quality theses.

The meeting with SM representatives confirmed the positive findings the panel had gathered when reading the SAR and the thesis committee report. According to the panel, SM students demonstrate through their thesis that the programme has prepared them particularly well for the forthcoming academic and/or professional opportunities in their career.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be good.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 4, achieved learning outcomes, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the master programme Strategic Management is **satisfactory**.

Specific Findings and Considerations - post-experience Master and MBA programmes

MSc Corporate Communication

The Master of Corporate Communication (MCC) is a 60 ECTS part-time postgraduate modular programme taught in English. The programme started for the first time in 1997, was re-accredited by NVAO in 2013 and passed an interim assessment in 2015. The Self-Assessment Report mentions that 23 students belong to the 2016-2017 cohort.

Standard 1: intended learning outcomes

Findings

The MCC programme aims to foster the academic and professional development of communication professionals and executives, providing them with relevant research-based insights, academic frameworks, practical skills and a global mind-set to make informed decisions and manage the relationships of their organisations with stakeholders in society.

The panel gathered from the SAR and the discussions on site that the MCC programme is currently in transition. The ‘founding father’ of the programme retired last year and the new academic director and the programme team are now undertaking a comprehensive review of the programme. They are supported in this by the Learning Innovation Team and this has already resulted in an adjusted set of intended learning outcomes.

The panel acknowledges that the set of five new ILOs is more concise and more abstractly formulated than the previous set; the panel observed, moreover, that the content of the actual learning outcomes has not changed. The new ILOs cover adequately the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the ILOs are addressed in several courses and in the educational goals of the respective courses. Students indicated both in the discussion and in the student evaluation section of the SAR that the learning outcomes fit the level and orientation of the programme and match with the challenges corporate communication professionals are confronted with nowadays. The panel understands from the student input that the programme has been and is delivering on its expectations.

Considerations

The panel’s general considerations on the intended learning outcomes apply fully to this MCC programme. The panel understands that the MCC programme has a long-standing history within RSM and that the newly appointed management is working hard to maintain the strengths and unique selling propositions of the programme while refreshing its structure and innovating its delivery.

The panel considers that the first stage in the review process has been achieved successfully: the new set of intended learning outcomes is not only adequate in contents, level and orientation, but is also sharp in its formulation and aligned with the qualification of the Dublin Descriptors and the contents/goals of the curriculum courses.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are valid for this post-experience master programme Corporate Communication.

The panel gathered from the discussions and the written materials that the MCC programme stands out from other degree programmes at RSM because of its flexible and modular set-up that is attuned to the specific interests of each student. The curriculum consists of one foundation course, six elective courses (among a set of 15), an international study trip and a master thesis. Students have the freedom to choose their own electives; depending on their interests, availability and the timing of the modules, they decide on the timeframe (between 1.5 and 5 years) within which they wish to complete the programme. The academic director takes care of the cohesion with the modules and the programme management team monitors study progress against the students' individual study plans.

The educational concept of MCC is based on three pillars: blending academic and experience-based knowledge; global and societal orientation; and a strong practical focus. The students indicated in the student evaluation and during the site visit that they appreciate very much both the flexible set-up of the programme and the educational concept that underlies the way in which courses are delivered: each module consists of a combination of plenary-style formal inputs and practical illustrations, individual assignments and group-based case discussions, practitioners presentations and workshops in which theory and models are applied.

According to the SAR, the admission process is person based: while there are clear admission criteria (work experience, prior education, language proficiency) that each applicant should fulfil, the selection is based on an assessment of the candidate's strengths and merit. This assessment also looks into the drive and perseverance, the motivation that applicants show to succeed in the programme. This selection process results in a diverse student body: almost 90% of MCC students is older than 35 and roughly one third is international.

The flexible character of the programme entails that it takes quite some time before students actually graduate. The panel noticed that individual courses are feasible and that the drop-out rate is limited; however, because students study at their own pace and in line with their specific interests and work schedules, only few students finish the programme in two years. While the panel understands that the flexible character is one of the distinctive features of this programme, it does recommend the programme management to look for ways in the curriculum set-up to increase the share of students that finish the programme in the nominal time. Given that the programme is currently under review, the panel is surprised that this aspect of curriculum design is not addressed (at least not according to the SAR).

The panel read in the student evaluation and learned during the site visit that students are particularly positive about the MCC teaching and learning environment: the programme offers a broad variety of relevant topics in the field of corporate communication; the modular programme is really designed for busy professionals; the teaching team consists of well-known and highly appreciated professionals; the support team takes very good care in order for students to focus on the study, etc. According to the calculations by RSM, the staff-student ratio is 1:13.

Considerations

The panel's general considerations on the teaching-learning environment apply fully to this MCC programme. The panel considers that the current MCC programme is highly adequate, featuring several strengths – modular and flexible design, curriculum contents - and some areas for improvement, such as the personal development track, innovative teaching methods, and the feasibility to finish the entire programme in time. The latter will be addressed in the current revision of the programme that according to the panel is likely to give the MCC curriculum a (further) quality boost.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this post-experience master programme Corporate Communication. The EUR RSM Examination Board is also responsible for this MCC programme. Students indicated in the student evaluation section of the SAR – and confirmed to the panel on site - that they find (course) assessment valuable. Every assessment is not only graded but also complemented with good and critical personal feedback. Nonetheless, students see room for a more standardised feedback method.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. The assessment of the MCC thesis is organised along similar lines as the pre-experience MSc theses. The quality of the thesis is assessed on seven dimensions (such as research question, data collection and analysis, research ethics, etc.) using a fixed set of achievement levels (unsatisfactory, satisfactory, good, excellent), which are described in a master thesis assessment matrix. To determine the final grade of the thesis, the assessment of the individual rubrics is guiding but not a purely mathematical exercise.

The thesis committee reviewed ten theses produced by MCC students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to almost all final grades in so far as these grades demonstrate the competencies of the student to produce an academic piece of research at master level. In that respect, the ranking of the theses is also adequate, with only two theses being somewhat generously marked.

The expert observed that the overall thesis assessment system is of good quality and robust. Moreover, in seven out of ten cases assessors provide qualitative feedback which is written down in a separate

section of the evaluation form and is insightful. According to the panel, this MCC programme stands out in terms of insightful feedback among the programmes under review.

Considerations

The panel's general considerations on student assessment apply fully to this MCC programme, although MCC students seem to be somewhat more positive than others on the assessment system and the availability of feedback on course assignments.

With regard to thesis evaluation, the panel considers that the programme has an adequate thesis assessment system featuring a direct link between the evaluation criteria and the sections of the thesis. The thesis scores reflect properly the variation in quality. Moreover, most assessors provide insightful feedback in the evaluation form to motivate the scores overall and per rubric.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are valid for this post-experience master programme Corporate Communication.

The MCC thesis amounts to 14 ECTS and constitutes the final part of the programme. It is an independently conducted individual research project where students write an academic or practice-based thesis based on primary data and any secondary information relevant to the research question posed that they collect themselves. The thesis is the final examination of the MCC programme, and allows students to incorporate everything that they have learnt – knowledge content and academic skills – into a final and individual piece of work.

A total of 26 students graduated the programme in 2015-2016 and 2016-2017. The committee reviewed 10 theses for this MCC programme: ensuring a fair distribution of theses among the scoring categories (0% - 65% - 35%), the sample consisted of 6 average quality and 4 good quality theses. According to the thesis expert, each of the ten theses is clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion.

The expert appreciated reading insightful theses covering relevant topics in the field of corporate communication. The theses provided extensive and systematically collected empirical materials, which in several cases contributed to novel insights. Moreover, all theses featured an elaborate literature review. It demonstrated that most students have an adequate understanding of the key concepts of the discipline and are able to produce a proper theoretical framework on corporate communication. Notwithstanding these very positive findings, the expert observed that in several cases the empirical data could benefit from a tighter “conversation” with the presented theoretical frameworks and research questions. In fact, only a few students really managed in their thesis to connect concepts to empirical findings.

The expert, moreover, reported that in two cases the topic and execution of the thesis seemed to be on the edge of what falls within the domain of corporate communication; in fact, these theses would probably fit more appropriately in a CSR-related programme. While there is no doubt whatsoever about the quality of the thesis or the academic competencies of the students concerned, the expert did observe that these theses contained little corporate communication theorising.

According to the Self-Assessment Report, the MCC was established in response to a need amongst communication professionals for a programme that would equip them to take up leadership roles (such as chief communications officer) in organisations. Hence, the programme complements academic course content with real-world insights on managing corporate communication issues. MCC students and graduates emphasised in their discussions with the panel that the programme is going at lengths to combine this academic and professional orientation. The panel, moreover, understood from the discussion and written materials that MCC students already have a job but often are promoted within their organisation or move on to other more challenging positions as a direct consequence of attending this MCC programme.

Students (and graduates) indicated in the student evaluation section of the SAR and to the panel on site that the ‘proof of the pudding is in the eating’: looking at what they are dealing with on a day to day basis in their work, it is obvious that the intended learning outcomes of the MCC programme are eventually achieved. Moreover, the programme is facilitating a network where students and graduates exchange knowledge and can improve their careers as corporate communication consultants.

Considerations

The panel’s general considerations on the achieved learning outcomes apply fully to this MCC programme. Further to the thesis committee’s report, the panel considers that the MCC theses meet the quality criteria that are required to pass an academic master’s programme. Moreover, the programme is effective in preparing professionals for a challenging career in corporate communication.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards. Consequently, the overall judgement of the panel regarding the post-experience master programme Corporate Communication is **satisfactory**.

MSc Maritime Economics and Logistics

The master in Maritime Economics and Logistics (MEL) is a twelve-month post-initial international MSc programme that is offered jointly by RSM and the Erasmus School of Economics (ESE) and can be taken in a full-time and part-time variant. The programme started in 2000, was re-accredited by NVAO in 2013 and passed an interim assessment in 2014. The Self-Assessment Report mentions that the most recent cohorts consist of 42 and 38 students, respectively.

Standard 1: intended learning outcomes

Findings

According to the written materials, the MEL programme stands apart in the higher education landscape because of the topic - maritime economics and logistics – and its location at the shipping, transport and logistics heart of Europe. The programme prepares students to enter (or continue) a professional career in the maritime and logistics industry by offering them a broad set of competences to decide and act in complex and uncertain conditions in a global economic and social environment.

The panel gathered from the SAR and the discussions on site that the MEL programme is currently in transition. In 2016, the programme started a review process that should be finalised in 2018: the first step addressed the structure and detail of the learning outcomes, which in the meantime have been reduced from fourteen ILOs to three. The new ILOs focus on knowledge of MEL theories and concepts; analysis, critical assessment and application of MEL issues; and research based solutions. Through the new set of ILOs, the programme wants to emphasise the balance between the academic character of the programme and the needs of the students and the sector for practical skills.

The new set of ILOs covers adequately the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the ILOs are addressed in several courses and in the educational goals of the respective courses.

The student evaluation section of the SAR had been completed by both an MEL alumnus and a few students who at the time of the evaluation had been in the programme for four months. They indicated that the programme is consistently addressing each of the three ILOs: it teaches relevant economic theories and concepts, provides ample opportunities to analyse and assess current trends in the MEL industry, and focuses on research-based solutions.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this MEL programme. The panel understands that the programme takes up a specific position within the RSM education portfolio. Although the overall quality of the MEL programme was up to standard, the panel welcomes the decision of the Academic Council to review the relevance of the programme and its contents.

The panel considers that the first stage in the review process has been achieved successfully: compared to the previous ILOs that contained several generic qualifications, the new set of outcomes exclusively

address domain specific qualifications. The new ILOs align according to the panel with the qualification of the Dublin Descriptors and the contents/goals of the curriculum courses.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are valid for this post-experience master programme Maritime Economics and Logistics.

The curriculum consists of 17 courses including generic courses (15 ECTS), core specialised MEL courses (27 ECTS), a set of minor courses on either port management or maritime logistics (6 ECTS), and the thesis trajectory (12 ECTS). The courses are delivered in a specific order: students indicated in the evaluation that this structure is logical and starts from the general analytical part to the more in-depth, specific and applied components. While most students enrol in the full-time programme that is delivered in twelve months, the programme also offers a part-time variant spread over two years. The panel was informed that the content of the courses is currently analysed to check the validity of the learning goals and their consistency within the overall curriculum.

The panel gathered from the SAR and the discussion on site that the admission criteria are clear and that selection is organised through an admissions committee consisting of both ESE and RSM representatives. Each student cohort is very international; the 38 students in the 2017-2018 cohort include 16 nationalities and are on average 27 years old. Moreover, the educational and professional background of students is quite different, and several students have no prior degree in economics or business. The educational concept, the curriculum structure and the teaching qualities of the staff ensure that incoming students are brought up to par.

The information on staffing in the SAR is confirmed in the student evaluation: the professors on the programme are all specialists in their field with a mixture of pure academics and lecturers with involvement in the industry. Lecturers are aware of the diverse character of the students and take this into account. Several academics are related to the Centre of Maritime Economics and Logistics. According to the students, there is a good balance between contact hours, individual work and group assignments. According to the calculations by RSM, the staff-student ratio is 1:13.

In terms of facilities, the panel noticed that the programme has its own office on campus. It is staffed by the MEL team, has a small library and offers access to various data sources. The office and the team are the first contact point for students needing professional help, advice and guidance during their studies.

Considerations

The panel's general considerations on the teaching-learning environment apply fully to this MEL programme. The panel considers that the current MEL programme is adequate, featuring a number of

strengths – logical curriculum structure, good quality professors, MEL specific facilities - and some areas for improvement. The latter are addressed in the current revision of the programme that according to the panel is likely to improve the MEL curriculum.

Reading the programme description and the student evaluation in the SAR, the panel senses a kind of tension between the academic ambitions of the programme and the expectations of the students that the programme should prepare for a relevant professional career in the MEL sector. Further to what the thesis committee has reported on the quality of the MEL theses and acknowledging that the curriculum contents are currently under scrutiny, the panel suggests the programme to pay particular attention at safeguarding the academic character of the thesis trajectory.

Conclusion

The panel judges standard 2, teaching-learning environment, to be satisfactory.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this post-experience master programme Maritime Economics and Logistics. As it is organised jointly by two EUR faculties (RSM and ESE), the programme has its own Examination Board. Students indicated in their evaluation section of the SAR that they are satisfied with the variety of course assessment methods, including individual and group assignments, which time wise are organised conveniently.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. MEL theses are individually produced and closely supervised, often by two supervisors and/or an in-company mentor. The thesis is assessed by an Academic Forum, that decides on a score in advance of the thesis defence. The quality of the presentation in the thesis defence can alter this mark by maximum 0.5 point.

The thesis committee reviewed 10 theses produced by MEL students in 2015-2016 and 2016-2017. In terms of scoring, the expert agreed to all final grades, which correctly reflect the quality of each individual thesis. As a result, the ranking of the theses is adequate: theses with a higher score are indeed of better quality than those receiving a lower grade, while theses with an identical grade are of comparable quality. Nonetheless, the expert noticed that the spread of final grades (by the assessors) is somewhat smaller than the spread of quality (as perceived by the expert). According to the expert, making full use of the span of scores at disposition and thus more clearly differentiating weaker from stronger theses would in particular acknowledge and do justice to the good quality work of some students.

The expert observed that thesis assessment is organised properly and systematically. Assessors indicate their scores on a dedicated MEL thesis evaluation form that contains an assessment matrix. The rubrics are well chosen and the rating criteria provide the basis for a fair and equitable assessment of student work. Both the ratings on the individual criteria and the sum of these ratings in the final grade are generally consistent. Although the thesis evaluation form includes a dedicated section for feedback,

the expert reported that within the thesis sample reviewed, only one evaluation form contained qualitative feedback. This is not good practice, as feedback on the main strengths and weaknesses of the work allows to explain the reasoning behind the scores and appreciations per criterion. Moreover, it indicates where students could have improved their work.

Considerations

The panel's general considerations on student assessment apply fully to this MEL programme, although MEL students seem to be somewhat more positive than others on the effective variety of course assessment methods.

With regard to thesis evaluation, the panel considers that the programme has an adequate thesis assessment system featuring a direct link between the evaluation criteria and the sections of the thesis. The evaluation form allows for differentiated grading, and the sample of theses reviewed indicates that assessors are consistent in their grading.

Further to the report of the thesis committee, the panel considers that the quality of MEL thesis evaluation can be improved in two ways: a better use of the full range of (positive) scores to differentiate and acknowledge the good quality work of some students, and more qualitative feedback that is systematically registered in the evaluation form.

Contrary to most other evaluation forms, MEL thesis assessors complete their document in handwriting. Further to the thesis expert's report, the panel suggests that the evaluation form is adjusted to allow for type-written and possibly online completion.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are valid for this post-experience master programme Maritime Economics and Logistics.

The MEL thesis trajectory consists of two components – a research methodology course leading to the thesis proposal and the master thesis itself - and amounts to a total study load of 12 ECTS. Through the thesis MEL students demonstrate that they have achieved the programme's learning outcomes at master level.

A total of 66 students graduated the programme in 2015-2016 and 2016-2017. The committee reviewed 10 theses for this master programme: ensuring a fair distribution of theses among the scoring categories (23% - 57% - 20%), the sample consisted of 3 low quality, 5 average quality and 2 good quality theses. According to the thesis expert, each of the ten theses is clearly of sufficient quality to pass. None of the theses was submitted to the committee for a second opinion. The expert, moreover, observed that the topics of the MEL these are clearly related to the focus and the envisaged outcomes of the degree.

The expert reported that while the quality of each thesis individually is sufficient, the overall quality of the thesis sample is somewhat lower compared to the other MSc programmes the expert had reviewed. While several theses are fully up to standard, others are descriptive and focus on summarising information from publicly available secondary sources instead of reviewing academic research. According to the expert, the literature reviews are generally the weakest area of student work in this sample of MEL theses with some students reviewing little academic research and focussing on the description of the topic.

Moreover, the expert noticed that some students do not always use academic research to develop testable hypotheses. Across the thesis sample, the quality of the empirical work varies considerably, from a simple compilation of data to more complex statistical analysis and mathematical modelling. Similarly, some students discuss the contribution of their thesis results to the existing body of knowledge but this discussion does not happen systematically in each thesis. Finally, the expert observed that several theses were poorly written and some students might have benefited from additional writing support in academic English. Overall, however, the language used did not hamper the logic or the readability of the arguments.

According to the Self-Assessment Report, some students are involved in research projects of the Erasmus Centre for Maritime Economics and Logistics and pay considerable attention to the thesis as this can be a stepping stone towards a career in academia. All MEL students have some work experience prior to the programme and some acquired this experience in the sector. Most graduates stay in / move to the professional field of maritime economics and logistics where they assume positions such as logistics manager, consultant or port engineer. Because non-Dutch MEL graduates indicated that it was sometimes difficult to find a job in the Netherlands, the programme is now offering a career development track. Moreover, students are encouraged to use the facilities of the Career Centre. The panel gathered from the discussions on site that in 2018 a programme specific Advisory Board will be re-instated to advise on the alignment of the curriculum with the expectations of the (Netherlands-based) employers in the sector.

Students (and graduates) indicated in the student evaluation section of the SAR and to the panel on site that the programme in general and its constituent courses in particular prepare them for a career in maritime economics and logistics. In fact, a large majority of the graduates remained and progressed in this particular sector. Students moreover mentioned that in hindsight they could have done with some more research guidance in the programme in order to take their theses further on the academic path. The findings from the thesis review seem to confirm this point.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this MEL programme. Further to the thesis committee's report, the panel considers that all MEL theses meet the quality criteria that are required to pass an academic master programme.

Having established that each thesis is of sufficient quality, the panel considers that from an academic point of view MEL theses tend to be of less quality than (some of the) other MSc thesis samples it

reviewed at RSM. This finding is all the more important as the programme management confirmed during the discussions on site that MEL theses should reach the same level as other MSc theses.

This divergence in scoring across (certain) MSc programmes could be justified if the weighting of the assessment criteria were different and if assessors for instance emphasised more the real-life relevance of MEL theses. In any case, the panel advises the programme to pay more explicit attention to academic skills development in the curriculum and to literature review and research methods in the thesis trajectory of all MEL students.

The panel considers that the programme prepares students adequately for a career in the maritime economics and logistics sector. The panel welcomes in particular the measures taken and envisaged by the programme to ensure that also international MEL students can develop a professional career in the Netherlands.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards. Consequently, the overall judgement of the panel regarding the post-experience master programme Maritime Economics and Logistics is **satisfactory**.

Master of Business Administration full-time MBA

The full-time Master of Business Administration (MBA) is a one-year postgraduate programme that amounts to 73 ECTS. The programme started in 1987 and was re-accredited by NVAO in 2013. The Self-Assessment Report mentions that 108 students were enrolled in 2016-2017 and that 98 new students joined in 2017-2018.

Standard 1: intended learning outcomes

Findings

The mission statement of the International full-time MBA programme - “ we support our students in developing themselves into conscious management professionals that make a difference in the world” – is closely aligned with the mission of RSM and emphasises the international character of the programme and its focus on academic management education. The panel observed that the cohorts are very international: around 95% of the students is non-Dutch and no single nationality is dominating the programme. Moreover, about one third of the students are female, which reportedly is above industry average.

The panel gathered from the written materials and the discussions on site that in 2017, the ILOs of this MBA programme have been reviewed leading to six abstractly formulated outcomes on (foundational and specialised) knowledge, (managerial and self-regulatory) skills and attitudes (including ethics and critical thinking). Compared to the previous ILOs, the panel observed that the new outcomes pay more explicit attention to integrity, ethics and sustainability. The new set of ILOs covers adequately the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the ILOs are addressed in several courses and in the educational goals of the respective courses. One course component addresses all ILOs according to the matrix: the living management consulting (LMC) project.

Students indicated in their evaluation section of the SAR that the ILOs are in full alignment with the expectations of the professional field and the international requirements: the MBA at RSM covers all topics that other top MBA schools are offering. Moreover, they mentioned that the programme includes good levels of industry exposure, is academically rigorous and address issues of sustainability and ethics.

Considerations

The panel’s general considerations on the intended learning outcomes apply fully to this programme. The panel understands that the International full-time MBA is one of the RSM flagship programmes, given its high position in several international rankings.

The panel considers that the formulation of the new set of ILOs is particularly adequate as each outcome is formulated in abstract terms and complements the other outcomes. The ILOs also reflect the new mission statement of RSM. According to the panel, the review exercise has been successful as the new set of ILOs aligns with the qualifications of the Dublin Descriptors and the curriculum courses.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this MBA programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of core courses (41 ECTS), specialised (mainly elective) courses (17 ECTS), integration projects (9 ECTS) and a personal leadership development trajectory (6 ECTS). The panel observed that the (consistency of the) curriculum components are strengthened by the key components of the educational concept: international orientation, integrated approach, collaboration in diversity, and reflective practice. Students are highly satisfied with the overall programme and the individual courses. If anything, they would appreciate some more electives and masterclasses on the latest developments in business and management, such as blockchain or artificial intelligence.

Notwithstanding the intensive study load (73 ECTS) and the high number (19) of curriculum components, all interviewees indicated to the panel that the programme is feasible within one year. The panel gathered from the SAR and the discussions that on the one hand, courses are challenging but that students on the other hand are carefully selected, well prepared and highly motivated. Moreover, the programme team monitors the progress of each student and students are – both formally and informally – involved in the quality assurance of the programme and its constituent courses. Furthermore, students are encouraged to prepare for classes and often this preparation is tested through pre-class case study quizzes.

Several interviewees mentioned to the panel that the (composition of the) student body is a particular feature and strength of this programme: students are highly diverse in terms of nationality, gender, educational and professional background, but share a motivation and ambition to get the most out of this programme and believe that this programme will boost their professional career. Students are also particularly active during their MBA period at RSM as they have their own Student Association, which takes many initiatives. In addition to facilitating student interaction, the association organises networking events with companies and is involved in the quality cycle of the programme.

The panel gathered from the SAR and the representatives in charge of admission that recruitment, admission and selection are well organised and transparent. This results in a diverse intake of students who blend in the programme adequately and manage to graduate in almost all cases within the nominal time foreseen.

Students indicated in the SAR and to the panel that they think highly of the faculty, who are mainly (70%) drawn from within RSM. External faculty and practitioners are reportedly eager to teach at RSM, which in turn allows MBA management to select those with most appropriate experience and best teaching abilities. In the overview provided by RSM, the panel noticed that 44 faculty are teaching

on this programme, of which 38 have a PhD. According to calculations made by RSM, the staff-student ratio is 1:16.

In addition to the regular services and facilities that each RSM student is entitled to, MBA students have their own dedicated lecture and seminar rooms, as well as study spaces.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the International full-time MBA programme, the panel considers that every single aspect of the teaching and learning environment in this specific programme is geared to delivering a high level of quality. The previous accreditation review in 2013 already found that the teaching-learning environment was beyond mere satisfaction. The current panel considers that the programme team did not only seek to maintain this quality, but has been enhancing – and still continues to enhance – the relevance, consistency and feasibility of the curriculum.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this International full-time MBA programme.

In terms of course assessment, the panel observed that this MBA programme uses a curved grading system: after it has been established whether a student passes or fails the exam, the grade of the student is decided on the basis of his/her relative performance compared to the rest of the class. Grading is not curved in the assessment of the elective courses as class sizes are too small. Students consider the assessment system to be adequate and emphasise the role of team-based learning in grading some exams: in these cases it is important to balance and manage one's own capacity and expectations and those of the team.

As part of the thesis review, the thesis committee looked into the assessment of 10 Living Management Consulting (LMC) projects performed in 2015-2016 and 2016-2017. This assessment consists of three elements: (A) impactful problem solving (40%), (B) client engagement (20%) and (C) reflection (40%). The thesis committee received detailed but only hand-written grading sheets for parts A and B of every project but only three out of ten learning logs that grade part C. Moreover, it was not possible for the thesis expert to reconstruct the overall grade. The information available indicates according to the thesis committee that the administration of the LMC assessment has been sloppy. Based on the available information for the sample reviewed, it is not clear if and to what extent the overall grade for this project has sufficient material basis.

Considerations

The panel's general considerations on student assessment apply to this MBA programme: the overall provisions for assessment are adequate and grounded in RSM and EUR-wide policies. The Examination Board for this programme functions properly, according to the panel, and individual courses are assessed in different ways and using both absolute and curved grading.

Further to the report of the thesis committee, the panel urges the programme management to check how grading is administered in the different courses – not only the LMC project – and to take immediate action to ensure that grades are properly recorded and can be accounted for. Based on the reaction of the programme management on site, the panel is confident that the issue will be taken up swiftly and solved adequately.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this International MBA programme.

A total of 227 students graduated the programme in 2015-2016 and 2016-2017. The committee reviewed 10 assignment portfolios for this MBA programme: ensuring a fair distribution of theses among the scoring categories (17% - 71% - 12%), the sample consisted of 2 low quality, 6 average quality and 2 good quality theses.

Instead of having one extensive thesis project to establish the end level of the programme, the International MBA submitted a portfolio of individual and group assignments in four courses (18 ECTS in total): organisational behaviour, financial management, operations management and living management consulting (LMC) project. The thesis committee established that three of these courses feature regular assignments that form no equivalent to a thesis/project and therefore decided to focus its review on a sample of ten LMC projects (6 ECTS). In these projects, teams of 5/6 participants are presented with a company challenge and immerse themselves in the assignment for three weeks. At the end of the project, the teams discuss their findings and recommendations in a live presentation and business discussion.

According to the thesis expert, each assignment is clearly of sufficient quality to pass, certainly when measured against the number of ECTS allocated to this project. Having reviewed the projects, the expert noticed that all LMC projects deal with interesting and relevant business or managerial questions. It is moreover commendable that many teams are working with large companies on actual challenges. Most students have produced nice slides, although the clarity of the presentations varies. On the downside, the expert reported that frequently sources are not mentioned properly and that

students are not always equally transparent about their methods and data. According to the expert, the programme should monitor in the future that students are more transparent about the LMC method, data and sources.

The thesis expert did not gather from the materials why the International MBA programme had selected these four courses to represent the thesis or in-company project. While the expert reported that it is not problematic for an MBA programme not to include a thesis/project, it is nonetheless awkward that there was no clear communication from RSM or the programme on the rationale for this particular approach. Furthermore, while the thesis expert emphasised that the individual assignments invariably were of acceptable quality, it was not possible to establish whether and how the MBA programme was monitoring that students eventually achieve all learning outcomes. Confronted with this finding, the management provided the panel on site with 'MBA Assessment Plan narratives': according to this note, the Academic Director and the Examination Board have determined that taken together, the four courses in the portfolio reflect adequately the programme ILOs and address all five Dublin Descriptors. Moreover, the portfolio consists of a combination of both fundamental and advanced courses and a consultancy project that integrates all at the highest level of understanding.

The panel understands from the written materials and the discussions on site that students participating in this programme have good career perspectives. The competencies acquired through the curriculum courses and in the day-to-day work with a highly diverse student body, the attention in the programme to career development and the exposure to potentially interesting companies make that reportedly 90% of International MBA graduates accepted jobs within three months after graduation. Some students, moreover, indicated that in addition to the above, the MBA programme also leads to transforming thinking habits and behaviour.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this MBA programme. Further to the thesis committee's report, the panel considers that the individual assignments are of acceptable quality and, therefore, that International MBA graduates are likely to have achieved the intended learning outcomes. Evidence for this conclusion is twofold: on the one hand the panel's consideration that each and every aspect of the MBA curriculum is of particularly good quality (and thus likely to lead to a positive outcome); and on the other hand the fact that graduates are successful in boosting their professional career because of this programme.

However, the panel has doubts on how achieving the intended learning outcomes is measured in the International MBA programme and on the choices of the programme management as to which combination of assignments should reflect the end level. The panel therefore recommends the International MBA programme to review its current approach and identify a more coherent package of products that reflect the end level of the programme.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 2, teaching-learning environment, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the International full-time Master of Business Administration programme is **satisfactory**.

Executive Master of Business Administration

The Executive Master of Business Administration programme (EMBA) is a part-time 22-month post-graduate programme with a study load of 74 ECTS. The programme started in 1996 and was re-accredited by NVAO in 2013. Currently, 213 students are enrolled, including 109 students who joined the programme in September 2017.

Standard 1: intended learning outcomes

Findings

The Executive MBA programme provides midcareer working executives with the opportunity to successfully advance within their organisation, and also with an opportunity to embark on a trajectory of personal and professional transformation. Student cohorts are diverse: 60% of the students is international, representing about 30 nationalities, with an average age of 33 years; they have a variety of educational backgrounds and are working in different industries such as financial services, manufacturing, information technology, consulting, etc.

The panel gathered from the written materials and the discussions on site that over the past five years, the ILOs of this EMBA programme have been specified in nine abstractly formulated outcomes on knowledge (master foundational and advanced global business disciplines), skills (develop competences critical to effective management practices) and attitudes (be an effective responsible business leader). Compared to the previous ILOs, the panel observed that the new outcomes pay more explicit attention to skills and attitudes, and notably to ethics and sustainability. The new set of ILOs covers adequately the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the ILOs are addressed in several courses and in the educational goals of the respective courses.

Students indicated in their evaluation section of the SAR that the programme achieves what it sets out to achieve, i.e. providing an understanding of the managerial and business environment. Moreover, they appreciate how (they are made increasingly aware throughout the curriculum that) the different disciplines tie together and depend on each other. The diversity of the student body in the programme is a particular value added; however, students mentioned that the programme would be even stronger if also the faculty would be more diverse.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this EMBA programme. The panel considers that the new set of ILOs is particularly adequate as it pays proper attention to all three competencies knowledge, skills and attitudes. Moreover, the outcomes are formulated in abstract but clear terms and reflect the new mission statement of RSM. According to the panel, the review exercise has been successful as the new set of ILOs aligns according with the qualifications of the Dublin Descriptors and the curriculum courses.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this EMBA programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of core courses (34 ECTS), advanced (partly elective) courses (18 ECTS), integration projects (14 ECTS) and a personal leadership development trajectory (8 ECTS). The panel observed that the programme has grown organically from 68 ECTS to the current 74 ECTS, with personal leadership development accounting mainly for the increase. The programme management indicated to the panel that the study load may alter again in the near future, for instance to include courses / masterclasses on so-called 'hot topics'. The panel moreover noticed that the (consistency of the) curriculum components are strengthened by the key components of the educational concept: international orientation, integrated approach, collaboration in diversity, and reflective practice. Students are highly satisfied with the overall programme and the individual courses. If anything, they want the personal leadership development component to focus even more on practical exercises.

Notwithstanding the intensive study load (74 ECTS) and the high number (21) of curriculum components, all interviewees indicated to the panel that the part-time programme is feasible within two years. The panel gathered from the SAR and the discussions that on the one hand, courses are challenging but that students on the other hand are carefully selected, well prepared and highly motivated.

Several interviewees mentioned to the panel that the (composition of the) student body is a particular feature and strength of this programme: students are highly diverse in terms of nationality, gender, educational and professional background, but very similar in their motivation and ambition to get the most out of this programme and in their belief that this programme will boost their professional career. Students are also active during their MBA period at RSM as they have their own Student Association. In addition to facilitating student interaction, the association organises networking events with companies and is involved in the quality cycle of the programme.

The panel gathered from the SAR and the representatives in charge of admission that recruitment, admission and selection are well organised and transparent. This results in a diverse intake of students who blend in the programme adequately and manage to graduate in almost all cases within the nominal time foreseen.

Students indicated in the SAR and to the panel that they think highly of the faculty, who are mostly external (65%), while only a minority of faculty is drawn from RSM. Staff is not only reputed for its strong academic knowledge but also for its expertise as entrepreneurs and consultants within a business environment. The lectures by guest speakers are also much appreciated. The programme is reportedly encouraging more internal faculty to become involved. The panel observed that the programme team monitors explicitly the quality of the teaching staff. In the overview provided by RSM, the panel

noticed that 41 faculty are teaching on this programme, of which 30 have a PhD. According to calculations made by RSM, the staff-student ratio is 1:16.

In addition to the regular services and facilities each RSM student is entitled to, Executive MBA students have their own dedicated lecture and seminar rooms, as well as study spaces.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the EMBA programme, the panel considers that every single aspect of the teaching and learning environment in this specific programme is developed to a particularly high level of quality. The previous accreditation review in 2013 already found that the teaching-learning environment was beyond mere satisfaction. The current panel considers that the programme team did not only seek to maintain this quality, but has been enhancing – and still continues to enhance – the relevance, consistency and feasibility of the curriculum.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this EMBA programme.

In terms of course assessment, the panel observed that the EMBA programme uses a curved grading system: after it has been established whether a student passes or fails the exam, the grade of the student is decided on the basis of his/her relative performance compared to the rest of the class. Students consider the assessment system to be adequate and emphasise that the combination of different kinds of assessment methods ensures that students are assessed in a valid, reliable and independent way. Team assignments for instance are a vehicle to test not only on content but also on the ability to work together and learn from each other. In the student evaluation section of the SAR, students indicate on the one hand that they see room for increasing the number of in-class exams as these ensure that students meet the minimum requirements. On the other hand, they have 'mixed feelings' about grading class participation.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this EMBA programme. As part of the thesis review, the thesis committee looked into the assessment of 10 in-company projects performed in 2015-2016 and 2016-2017. This assessment consists of the project proposal (10%), the content (30%), methodology (30%), referencing (10%), presentation (10%) and the reflection on personal development (10%). The expert studied the guidelines RSM produced to explain how a student should perform in order to obtain a certain grade. The projects are assessed by one person, the thesis supervisor. According to the thesis expert, doing the assessment 'in-

house' (without co-grading by a company mentor) gives a degree of reliability to the grading process and reduces the likelihood of subjectivity. Furthermore, the thesis expert agreed to all scores in the sample and observed that every student receives explicit and substantial feedback on each of the six grading components.

Considerations

The panel's general considerations on student assessment apply to this EMBA programme: the overall provisions for assessment are adequate and grounded in RSM and EUR-wide policies. The Examination Board for this programme functions properly, according to the panel, and individual courses are assessed in different ways using curved grading.

Further to the report of the thesis committee, the panel considers that the assessment of the EMBA in-company projects is performed properly: the scoring is adequate and insightful feedback is provided to students and external reviewers. Nonetheless, the EMBA team should take care to have its grade administration in order as for this sample, one grade and one grade report were missing and could not be found.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this EMBA programme.

A total of 202 students graduated the programme in 2015-2016 and 2016-2017. The committee reviewed 10 theses for this programme: ensuring a fair distribution of theses among the scoring categories (8% - 51% - 41%), the sample consisted of 2 low quality, 4 average quality and 4 good quality theses. According to the thesis expert, each of the ten in-company projects is clearly of sufficient quality to pass. None of the projects was submitted to the committee for a second opinion.

Instead of having one extensive thesis project to establish the end level of the programme, the EMBA submitted a portfolio of individual and group assignments in four courses: organisational behaviour, managerial accounting, strategic management (each 4 ECTS) and the in-company project (8 ECTS). The thesis committee has studied this approach and decided to focus its review on a sample of in-company projects.

The expert observed that in general, the in-company projects are relevant for the companies in which students have performed their project. Moreover, several theses feature a remarkably strong methods sections, as well as good reflection chapters. According to the expert, the average quality of the in-company projects surpasses that of many other EMBA programmes in Europe. On the downside, the expert noticed that the methods section was not always equally well developed and that in certain cases, students did not always include the most recent state of research but referred to rather (out)dated

literature or concepts. Furthermore, while students reported on the interviews they had as part of their in-company project, very often the interviews themselves were not added to the report. While the expert understands that confidentiality may be an issue, students should nonetheless provide sufficient details on each interview; assessors from their side should explicitly confirm that they have seen and studied the interview transcripts.

The thesis expert did not gather from the materials why the EMBA programme had selected these four courses in particular to establish that the intended learning outcomes have been achieved. In fact, studying the consistency matrix that indicates how courses contribute to achieving the ILOs, the panel observed that none of the four courses address the knowledge-related ILO 2 and the skills-related ILO 6 of the new set of learning outcomes. While the expert reported that it is not problematic for an MBA programme not to include a thesis/project, it is nonetheless awkward that there was no clear communication from RSM or the programme on the rationale for this particular approach. Furthermore, while the thesis expert emphasised that the individual assignments invariably were of acceptable quality, it was not possible to establish whether and how the EMBA programme was monitoring that students eventually achieve all learning outcomes. Confronted with this finding, the management provided the panel on site with 'MBA Assessment Plan narratives': according to this note, the four EMBA courses in the portfolio relate in a balanced way to the programme level learning outcomes. Moreover, the portfolio consists of a combination of both fundamental and advanced courses and a consultancy project which serves as an integrative course where students have to demonstrate a range of competencies that are reflective of the programme's overall learning outcomes.

The panel understands from the written materials and the discussions on site that students participating in this programme have good career perspectives either by internal promotion within their organisation or by moving to more challenging positions elsewhere. In this way, the programme delivers what students expect when they enrol on this EMBA. Moreover, alumni who graduated the programme some time ago mentioned that having acquired a combination of know-how from different fields now proves to be an added value when making practical decisions on projects and in their day-to-day tasks.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this EMBA programme. Further to the thesis committee's report, the panel considers that the individual assignments are invariably of acceptable quality and, therefore, that EMBA graduates are likely to have achieved the intended learning outcomes. Evidence for this conclusion is twofold: on the one hand the panel's consideration that each and every aspect of the EMBA curriculum is of particularly good quality (and thus likely to lead to a positive outcome); and on the other hand the fact that graduates are successful in boosting their professional career because of this programme.

However, the panel has doubts on how the achievement of the intended learning outcomes is measured in the EMBA programme and on the choices of the programme management as to which combination of assignments should reflect the end level. The panel therefore recommends the EMBA programme to review its current approach and identify a more coherent package of products that reflect the end level of the programme.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 2, teaching-learning environment, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the Executive Master of Business Administration programme is **satisfactory**.

Global Executive OneMBA

The Global Executive One MBA programme is a part-time two-year programme that amounts to 63 ECTS. The programme started in 2002 and was re-accredited by NVAO in 2013. Currently, 66 students are enrolled, including 36 students who joined the programme in September 2017.

Standard 1: intended learning outcomes

Findings

The One MBA is a consortium programme offered by five universities in the USA, Mexico, Brazil, China and the Netherlands. Students receive their MBA diploma from their local school. Its mission is to develop management professionals who think globally and act with local sensitivity to lead their organisations and communities in an ever-changing world. The programme offers the opportunity to network on a global scale integrating experiences, attitudes and conditions of doing business in Europe, Asia and the Americas, as well as augmenting leadership skills to lead international organisations and work with multicultural teams. The student cohort is diverse: more than 100 executives take part every year; on average 30 participants (from different nationalities) with an average age of 40 and representing different educational and professional backgrounds enrol at RSM.

The panel gathered from the written materials and the discussions on site that the ILOs of this One MBA programme have been expanded clarifying the competencies envisaged: the outcomes did not change so much in content, but in structure. Compared to the previous ILOs, the panel observed that the new outcomes pay more explicit attention to skills and attitudes, and notably to integrity, ethics and sustainability. The new set of ILOs covers adequately the qualifications of the Dublin Descriptors. The panel also noticed in the matrix on programme consistency that each of the ILOs are addressed in several courses and in the educational goals of the respective courses.

Students indicated in their evaluation section of the SAR that the programme ties in well with the expectations of the students and the required levels of knowledge. International aspects are well represented.

Considerations

The panel's general considerations on the intended learning outcomes apply fully to this One MBA programme. The panel considers that the new set of ILOs is adequate as it pays proper attention to all three competencies knowledge, skills and attitudes. Moreover, the outcomes are formulated clearly, reflect the new mission statement of RSM and cover the qualifications of the Dublin Descriptors.

Conclusion

The panel judges standard 1, intended learning outcomes, to be satisfactory.

Standard 2: teaching-learning environment

Findings

The panel's general findings on the teaching-learning environment are also valid for this One MBA programme. The panel gathered from the SAR that the programme is well developed in every respect, and this impression was confirmed in the discussions with management, faculty, students and alumni.

The curriculum consists of global residencies (12 ECTS), global core courses (20 ECTS), regional courses (24 ECTS) and a personal leadership development trajectory (7 ECTS). The panel noticed that contacts with fellow students from other consortium universities is actively sought, be it in-person during the residencies or at distance in the regional courses. Moreover, the educational concept – a combination of international orientation, integrated multidisciplinary approach, collaboration in diversity, and reflective practice - underpins both programme objective and curriculum. Students are highly satisfied with the overall programme and the individual courses. If anything, they would appreciate some more electives and masterclasses on the latest trends in business and management, such as blockchain, green energy or fintech developments.

Notwithstanding the study load (63 ECTS) and the high number (18) of curriculum components, all interviewees indicated to the panel that the part-time programme is feasible within two years. The panel gathered from the SAR and the discussions that on the one hand, courses are challenging but that students on the other hand are carefully selected, well prepared and highly motivated. Moreover, the programme team monitors the progress of each student and students are – both formally and informally – involved in the quality assurance of the programme and its constituent courses.

Several interviewees mentioned to the panel that the (composition of the) student body is a particular feature and strength of this programme: students are highly diverse in terms of nationality, educational and professional background, but very similar in their motivation and ambition to get the most out of this programme and in their belief that this programme will boost their professional career. Students are also active during their MBA period at RSM as they have their own Student Association. In addition to facilitating student interaction, the student association organises networking events with companies and is involved in the quality cycle of the programme.

The panel gathered from the SAR and the representatives in charge of admission that recruitment, admission and selection are well organised and transparent. This results in a diverse intake of students who blend in the programme adequately and manage to graduate in almost all cases within the nominal time foreseen.

Students indicated in the SAR and to the panel that they think highly of the faculty, who is a mixture of RSM, ESE and ERIM staff and business practitioners. The programme team goes at lengths to recruit only the best possible internal and external faculty and monitors explicitly the quality of the teaching staff. In the overview provided by RSM, the panel noticed that 18 faculty are teaching on this programme, of which 13 have a PhD. According to calculations made by RSM, the staff-student ratio is 1:15.

In addition to the regular services and facilities each RSM student is entitled to, One MBA students have their own dedicated lecture and seminar rooms, as well as study spaces.

Considerations

In its general considerations on the teaching-learning environment at RSM, the panel observed that each programme enables its students to achieve the intended learning outcomes: curricula are consistent, teaching staff is qualified and services are supportive. Having reviewed the One MBA programme, the panel considers that every single aspect of the teaching and learning environment in this specific programme is developed to a particularly high level of quality. The previous accreditation review in 2013 already found that the teaching-learning environment was beyond mere satisfaction. The current panel considers that the programme team did not only seek to maintain this quality, but has been enhancing – and still continues to enhance – the relevance, consistency and feasibility of the curriculum.

Conclusion

The panel judges standard 2, teaching-learning environment, to be good.

Standard 3: student assessment

Findings

The panel's general findings on the assessment system and the Board of Examiners are valid for this One MBA programme.

In terms of course assessment, the panel observed that the One MBA programme only uses absolute grading. Given that the group sizes are smaller, absolute grading guarantees more meaningfulness and transparency in the scores for each student. Students consider the assessment system of the One MBA to be adequate. Nonetheless, they noted that for some modules the required papers do not represent a proper reflection of what has been learned.

With regard to thesis evaluation, most findings mentioned in the general section also apply to this programme. As part of the thesis review, the thesis committee looked into the assessment of 10 Global Experiential Learning (GEL) Europe assignments performed in 2015-2016 and 2016-2017. The thesis expert noticed that the course manual sets out the expectations towards students in great detail. The course grade consists of a poster presentation on site (20%) and a paper to be produced after the visit (80%). As the thesis expert did not receive the poster presentations (only the grades), only the post-residency papers and their grades were reviewed. The expert observed that there is not much differentiation in the grades for the essays. This does not come as a surprise, given the small size of the group essay. The expert acknowledges that in all cases the quality is sufficient and not very different across the essays reviewed.

Considerations

The panel's general considerations on student assessment apply to this One MBA programme: the overall provisions for assessment are adequate and grounded in RSM and EUR-wide policies. The

Examination Board for this programme functions properly, according to the panel, and individual courses are assessed in different ways using absolute grading.

Further to the report of the thesis committee, the panel urges the programme management to check how records are kept of the different course assignments – not only the GEL Europe assignment – and to take immediate action to ensure that assignments and grades are properly recorded and can be accounted for. Based on the reaction of the programme management on site, the panel is confident that the issue will be taken up swiftly and solved adequately.

Conclusion

The panel judges standard 3, student assessment, to be satisfactory.

Standard 4: achieved learning outcomes

Findings

The panel's general findings on the thesis quality and on the performance of RSM graduates are also valid for this Global Executive One MBA programme.

A total of 58 students graduated the programme at RSM in 2015-2016 and 2016-2017. The committee reviewed 10 portfolios for this programme: ensuring a fair distribution of products among the scoring categories (3% - 76% - 21%), the sample consisted of 1 low quality, 7 average quality and 2 good quality products.

Instead of having one extensive thesis project to establish the end level of the programme, the One MBA submitted a portfolio of individual and group assignments in four courses (14 ECTS in total): Global Residency Europe, Global Marketing Management, Strategy in a Global Arena, and Managerial Decision Analysis. The thesis committee established that three of these courses feature regular assignments that form no equivalent to a thesis/project and therefore decided to focus its review on a sample of ten essays in the framework of the Global Residency Europe course (3 ECTS). This course is also known as Global Experiential Learning (GEL) Europe. It is attended by European and non-European students and aims to challenge students' understanding of Europe and of doing business in and with Europe. It involves visiting organisations and attending lectures in the Netherlands and Turkey (2016) or Poland (2017).

Given the particular set-up of the course, the essays are not extensive. Nonetheless, each of the ten assignments is clearly of sufficient quality to pass, and certainly when measured against the number of ECTS granted. According to the expert, all essays cover a broad range of political, economic and business challenges, which are then related to the businesses of the students. Moreover, they include interesting thoughts and observations. On the downside, certainly in comparison to the EMBA programme, the expert noticed that students do not display the same understanding in the methods section.

The thesis expert did not gather from the materials why the One MBA programme had selected these four courses in particular to establish that the intended learning outcomes have been achieved. While

the expert reported that it is not problematic for an MBA programme not to include a thesis/project, it is nonetheless awkward that there was no clear communication from RSM or the One MBA programme on the rationale for this particular approach. Furthermore, while the thesis expert reported that the individual assignments invariably were of acceptable quality, it was not possible to establish whether and how the One MBA programme was monitoring that students eventually achieve all learning outcomes. Confronted with this finding, the management provided the panel on site with 'MBA Assessment Plan narratives': according to this note, the four courses in the portfolio demonstrate the achievement of the nine programme ILOs in a comprehensive manner and meet the education qualifications as formulated by the five Dublin Descriptors.

The panel understands from the written materials and the discussions on site that students participating in this programme have good career perspectives either by internal promotion within their organisation or by moving to more challenging positions elsewhere. In this way, the programme delivers what students expect when they enrol on this One MBA: to initiate the next step in their careers.

Considerations

The panel's general considerations on the achieved learning outcomes apply fully to this One MBA programme. Further to the thesis committee's report, the panel considers that the individual assignments are of acceptable quality and, therefore, that One MBA graduates are likely to have achieved the intended learning outcomes. Evidence for this conclusion is twofold: on the one hand the panel's consideration that each and every aspect of the One MBA curriculum is of particularly good quality (and thus likely to lead to a positive outcome); and on the other hand the fact that graduates are successful in boosting their professional career because of this programme.

However, the panel has doubts on how the achievement of the intended learning outcomes is measured in the One MBA programme and on the choices of the programme management as to which combination of assignments should reflect the end level. The panel therefore recommends the One MBA programme to review its current approach and - if needed - identify a different package of products that reflect the end level of the programme. Looking at the new set of intended learning outcomes and the assessment plan narrative, the panel wonders if a combination of the individual report for the Managerial Decision Analysis course and the global team assignment for the Strategy in a Global Arena course could be sufficient to measure the achievement of all One MBA learning outcomes.

Conclusion

The panel judges standard 4, achieved learning outcomes, to be satisfactory.

Overall conclusion

The panel considers that the programme meets the quality requirements on each of the four standards, with standard 2, teaching-learning environment, getting the appreciation 'good'. Consequently, the overall judgement of the panel regarding the Executive One MBA programme is **satisfactory**.

ANNEXES

Annex 1 – Administrative data on institution and programmes

Administrative data on the institution

Name of the institution:	Rotterdam School of Management Erasmus University Rotterdam
Status of the institution:	publicly funded
Result of the institutional quality assurance assessment:	positive (2013)
Contact person EUR:	Bieneke Verheijke (bieneke.verheijke@eur.nl)
Contact person RSM:	Karolina van der Werff (kvanderwerff@rsm.nl) Burgemeester Oudlaan 50, 3062 PA Rotterdam

Administrative data on the programmes

(1) Name:	Bedrijfskunde (Business Administration)
CROHO:	50645
Level:	bachelor
Orientation:	academic
Credits:	180 ECTS
Location:	Rotterdam
Mode of study:	full-time
Language:	Dutch
Tracks:	none

(2) Name:	International Business Administration
CROHO:	50952
Level:	bachelor
Orientation:	academic
Credits:	180 ECTS
Location:	Rotterdam
Mode of study:	full-time
Language:	English

(3) Name:	Business Administration
CROHO:	60644
Level:	master
Orientation:	academic
Credits:	60 ECTS
Location:	Rotterdam
Mode of study:	full-time
Language:	English

Tracks: Accounting and Financial Management
Former name: MSc Accounting and Control

(4) Name: Business Administration
CROHO: 60644
Level: master
Orientation: academic
Credits: 90 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English
Tracks: Master in Management
Former name: MSc General Management

(5) Name: Business Administration
CROHO: 60644
Level: master
Orientation: academic
Credits: 60 ECTS (71 ECTS)
Location: Rotterdam
Mode of study: part-time
Language: Dutch
Tracks: part-time master Bedrijfskunde

(6) Name: Business Information Management
CROHO: 60453
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(7) Name: Finance and Investments
CROHO: 60409
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English
Tracks: Finance and Investments Advanced

(8) Name: Global Business and Sustainability
CROHO: 60456
Level: master

Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English
Former name: MSc Global Business & Stakeholder Management

(9) Name: Human Resource Management
CROHO: 60645
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(10) Name: International Management - CEMS
CROHO: 60256
Level: master
Orientation: academic
Credits: 90 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(11) Name: Management of Innovation
CROHO: 60458
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(12) Name: Marketing Management
CROHO: 60063
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(13) Name: Organisational Change and Consulting
CROHO: 60457
Level: master

Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(14) Name: Supply Chain Management
CROHO: 60093
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(15) Name: Strategic Entrepreneurship
CROHO: 60455
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English
Former name: MSc in Entrepreneurship & New Business Venturing

(16) Name: Strategic Management
CROHO: 60066
Level: master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(17) Name: Corporate Communication
CROHO: 75049
Level: post-initial master
Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: part-time
Language: English

(18) Name: Maritime Economics and Logistics
CROHO: 75043
Level: post-initial master

Orientation: academic
Credits: 60 ECTS
Location: Rotterdam
Mode of study: full-time and part-time
Language: English

(19) Name: International MBA
CROHO: 75047
Level: post-initial master
Orientation: MBA
Credits: 73 ECTS
Location: Rotterdam
Mode of study: full-time
Language: English

(20) Name: Executive MBA
CROHO: 75045
Level: post-initial master
Orientation: MBA
Credits: 68 ECTS (74 ECTS)
Location: Rotterdam
Mode of study: part-time
Language: English

(21) Name: Global Executive OneMBA
CROHO: 75046
Level: post-graduate master
Orientation: academic
Credits: 63 ECTS
Location: Rotterdam
Mode of study: part-time
Language: English

Annex 2 - Peer Review Team and Thesis Committee members

Peer Review Team

Gonzalo Garland, chair

Professor Garland is Vice President for Development at IE Business School in Madrid, Spain, where he is also a member of the Executive Committee. Prior to this, he was Director of External Relations, Director of International Relations, Vice Dean for Faculty, and Director of the Economics Department. At present he combines his management responsibilities with teaching courses on Managerial Economics, Country Economic Analysis, and Economic Development. Professor Garland's research interests include developing countries, financial crises, and the economic effects of aging populations. Professor Garland has extensive experience in reviewing business schools according to AACSB procedures. In a previous round of NVAO accreditations (2012), he participated in the panel that assessed both the degree programmes and the School of Business and Economics at Maastricht University.

Charles Whiteman, member

Professor Whiteman is John and Becky Surma Dean of the Penn State Smeal College of Business. He holds a PhD in economics from the University of Minnesota and a bachelor's degree in economics from the University of Kansas. He has conducted research that has been supported by a number of grants from the National Science Foundation, published dozens of academic papers, written two books, and served as associate editor of several economics journals. He has also advised the state of Iowa's Department of Management on economic issues and served as a visiting scholar at the Federal Reserve Banks of Kansas City, Atlanta, Cleveland, and Minneapolis. Professor Whiteman advanced through the faculty ranks to become a chaired professor and served in a variety of administrative roles including chair of the Department of Economics, director of the Institute for Economic Research, and interim dean. Professor Whiteman has extensive experience in reviewing business schools according to the AACSB procedures. In November 2016, he was a member of the joint AACSB-NVAO accreditation panel that assessed both the degree programmes and the Faculty of Economics and Business at the University of Groningen.

Eugene Anderson, member

Professor Anderson joined Syracuse University as dean of the Martin J. Whitman School of Management in 2017. Prior to that, professor Anderson served as dean of the University of Miami School of Business Administration from 2011 to 2016, and was professor of Business at the University of Michigan, serving in a series of leadership roles including senior associate dean for academic affairs, associate dean for degree programs and academic director for the Executive MBA. Professor Anderson is passionate about student and alumni success; high-impact research and education; diversity and inclusion; and the potential for business schools to advance the economic, social and overall health of communities worldwide. His research on customer satisfaction and business performance has been published in all four premier academic marketing journals and he has served on their respective editorial boards. Professor Anderson has extensive experience in reviewing business schools according to AACSB procedures.

Winfried Ruigrok, member

Professor Ruigrok is Dean of the Executive School of Management, Technology & Law at the University of St. Gallen. He joined the university as a Professor of International Management in 1996 and has been the Director of the Research Institute for International Management (FIM-HSG). Over the years, he developed numerous educational programmes and occupied several leadership positions. His research focuses on international restructuring strategies and performance implications, the internationalisation of top management teams and boards, and corporate governance. He previously worked at the Warwick Business School, the European Commission, Rotterdam School of Management, University of Amsterdam, and Netherlands International Development Organisation.

Anne Lieke van Zwieten, student-member

Ms van Zwieten is currently finalising her MSc degree in Business Administration, track Strategy, at the University of Amsterdam. She did her undergraduates studies in Maastricht, at the hotel management school, and followed a pre-master programme Strategy and Organisation at Maastricht University. As a student in Maastricht, Anne van Zwieten has been president of the student sorority. This year, she served as track representative for students attending the master programme in Amsterdam.

Thesis Committee

Winfried Ruigrok, chair

Professor Ruigrok is Dean of the Executive School of Management, Technology & Law at the University of St. Gallen. Within the thesis committee, Winfried looked into the end products of the MBA programmes and the master theses in Strategic Management. As thesis committee chair, he supervised the sample selection and the work of the review team, and validated the thesis committee report.

Bert De Reyck

Professor De Reyck is Director of the UCL School of Management at University College London (UCL). Before joining UCL, Bert held positions at London Business School, the Kellogg School of Management at Northwestern University and the Rotterdam School of Management. Bert's research activities focus on decision analytics and project management. Within the committee, Bert focused on the Business Information Management, Supply Chain Management and Maritime Economics and Logistics theses.

Anne-Wil Harzing

Professor Harzing is Professor of International Management at Middlesex University, London and visiting professor of International Management at Tilburg University. Her research interests include international HRM, expatriate management, HQ-subsidiary relationships, transfer of HRM practices, the role of language in international business, the international research process, and the quality & impact of academic research. Within the committee, Anne-Wil focused on the Master in Management, Human Resource Management and Strategic Entrepreneurship theses.

Nancy Huyghebaert

Professor Huyghebaert is full professor of Corporate Finance at the department of Accountancy, Finance and Insurance of the Faculty of Economics and Business at KU Leuven. Her research interests include topics in corporate financing (financing of start-up companies, capital structure, IPOs, mergers and acquisitions, private equity, and privatization in China) and corporate governance. Within the committee, Nancy focused on the master theses from the Accounting and Financial Management and the Finance and Investments programmes.

Kjell Jørgensen

Professor Jørgensen is dean of bachelor programmes and associate professor at BI Norwegian Business School in Oslo. His research interests cover the areas of asset pricing and market microstructure, with special emphasis on the implications of HFT and algorithmic trading. He also writes a regular column for the leading Norwegian financial newspaper. Within the committee, Kjell focused on the bachelor theses of the International Business Administration programme and the master theses on Management of Innovation.

Mette Morsing

Professor Morsing is co-director of the Copenhagen Business School Sustainability Platform since 2011 and a distinguished visiting professor at Royal Holloway, University of London. She was the founding director of CBS Centre for Corporate Social Responsibility as well as a founding member of the Academy of Business in Society in Brussels. Mette's research focuses on how identity is governed in the interplay of internal and external stakeholders, in particular in the context of CSR and sustainability. In the committee, Mette focused on the master theses in Global Business and Sustainability and International Management/CEMS.

Hans van Trijp

Professor van Trijp is chair and full professor of Marketing and Consumer Behaviour in the Department of Social Sciences at Wageningen University. His research interests focus on marketing and on consumer behaviour, covering themes such as animal welfare, healthy and sustainable choice behaviour, value-distribution within chains to benefit primary producers, as well as how marketing can enhance the livelihood of small scale producers in developing and emerging markets. Within the committee, Hans focused on the Dutch language bachelor theses of the Business Administration programme and the master theses in Marketing Management.

Both the thesis committee and the peer review team was assisted by Mark Delmartino, MDM Consultancy bvba, Antwerpen – Belgium. As a freelance secretary, Mark has worked with NVAO panels since 2006. He is certified by NVAO and has broad experience in supporting joint AACSB-NVAO accreditation panels in the Netherlands.

All members of the peer review team and the thesis committee, as well as the secretary have signed the NVAO independence form.

Annex 3 - Programme of the site visit

Sunday 17 June 2018

17.00 Peer Review Team meeting

19.30 Welcome dinner hosted by RSM

Monday 18 June 2018

08.30 Arrival at RSM, introduction to base room and study documents

- Wilfred Mijnhardt, Policy Director
- Karolina van der Werff, Policy Advisor

09.30 RSM management

- Steef van de Velde, Dean RSM
- Eric Waarts, Dean of Education / Degree Programmes
- Dirk van Dierendonck, Dean of Faculty / Vice-Dean
- Frank Hartmann, Dean of Executive Education
- Pursey Heugens, Dean of Research / Scientific Director ERIM
- Anne van de Graaf, Director of Operations RSM EUR
- Rodney Goins, Executive Director of Operations RSM BV

11.00 RSM research

- Pursey Heugens, Dean of Research / Scientific Director ERIM
- Steven Sweldens, ERIM Director of Doctoral Education
- Justin Jansen, Professor of Corporate Entrepreneurship
- Stefano Puntoni, Academic director MSc Marketing Management
- Merieke Stevens, Department of Technology and Operations Management
- Mirko Benischke, Department of Strategic Management and Entrepreneurship
- Magdalena Cholakova, Assistant professor of Entrepreneurship
- Dan Schley, Department of Marketing Management

12.00 Management bachelor programmes

- Adri Meijdam, Executive Director IBA
- Gabriele Jacobs, Academic Director IBA
- Jannet van der Woude, Executive Director BA
- Erik van Raaij, Academic Director BA
- Yvonne van Everdingen, Chair Programme Committee BA and IBA

13.00 Lunch

14.00 Students bachelor programmes (NVAO)

- Jessica Woitalla, first year IBA, member Programme Committee
- Kyra Heidemanns, third year IBA, member Programme Committee
- Marc Gijsbers, IBA graduate, board year

- Darpani Vellanki, second year IBA, member Boost the Bachelor team
- Ron Koppers, second year IBA, student honours programme
- Marlies Mons, second year IBA, member Programme Committee
- Sander Wijnen, third year BA, chairman Student Representation

14.00 Faculty and support staff management (AACSB)

- Dirk van Dierendonck, Dean of Faculty / Vice-Dean
- Eric van Heck, Chair Department Technology and Operations Management
- Ale Smidts, Chair Department Marketing Management
- Taco Reus, Chair Department Strategic Management and Entrepreneurship
- Anne van de Graaf, Director of Operations RSM EUR
- Rodney Goins, Executive Director of Operations RSM BV
- Irene van der Veen – Leegwater, Director Human Resources RSM EUR

15.30 Faculty involvement – focus on bachelor programmes

- Hans van Oosterhout, Professor Department Strategic Management and Entrepreneurship
- Miriam Koning, Assistant Professor Department Accounting and Control
- Tobias Brandt, Assistant Professor Department Technology and Operations Management
- Dirk Deichman, Assistant Professor Department Technology and Operations Management
- Iuliana Sandu, Lecturer, member Programme Committee
- Irma Bogenrieder, Associate Professor, Thesis Coordinator
- Alina Andrei, Lecturer Department Strategic Management and Entrepreneurship
- Sandra Langeveld, Senior Officer Education and Student Affairs, Boost the Bachelor
- Florian Madertoner, Lecturer Department of Finance

16.45 Support staff involvement – focus on student services

- Thea den Hartog, Student Advisor BA and IBA
- Anna de Waard-Leung, Programme Manager MSc programmes
- Alina van Duijn, Assistant Director MBA programmes
- Joep Elemans, Director RSM Career Development Centre
- Willem Koolhaas, Director Corporate Marketing and Communications
- Brandon Kirby, Director MBA Marketing and Admissions
- Arnoud Monster, Executive Director Recruitment and Admissions

18.00 RSM alumni

- Lioubou Minniyeva, Executive MBA 2016
- Meral Akkurt, IBA 2014 and MSc Business Information Management 2016
- Sandra Ingelson Wendell, MSc Master in Management 2016
- Guru Visnesh, Full-time MBA 2017
- Astrid van der Zanden, International Business Administration 2017
- Arnold Jongbloed, OneMBA 2017
- Tim Heijmann, IBA and MSc International Management/CEMS 2017

19.30 Dinner and internal meeting PRT

Tuesday 19 June 2018

08.30 Open consultation hour

09.30 AOL, curriculum management and assessment

- Eric Waarts, Dean of Education / Degree programmes
- Lucas Meijs, Chair Examination Board
- Maciej Szymanowski, Chair MSc Programme Committee
- Yvonne van Everdingen, Chair BSc Programme Committee
- Steve Kennedy, Academic Director MSc Global Business and Sustainability
- Daan Stam, Academic Director full-time MBA
- Jacqueline de Nooijer, Manager Learning Innovation Team, AOL expert
- Ad Scheepers, Senior Policy Advisor, AOL expert

10.45 Teaching evaluation and quality improvement

- Taco Reus, Chair Department Strategic Management and Entrepreneurship
- Tom Mom, Academic Director Executive MBA
- Bas Giesbers, Learning Innovation Consultant
- Ann van Dam, Executive Director MBA Programmes
- Adri Meijdam, Executive Director IBA
- Gabi Helfert, Executive Director MSc Programmes
- Wilfred Mijnhardt, Policy Director

12.00 Examination Boards

- Lucas Meijs, Chair Examination Board
- Carla Dirks - van den Broek, Secretary Examination Board
- Eveline Wijnmaalen, Registrar MBA programmes
- Pursey Heugens, member Examination Board
- Ton Roodink, member Examination Board

13.00 Lunch

14.00 Management master programmes (NVAO)

- Gabi Helfert, Executive Director MSc programmes
- Stephan Kramer, Academic Director Accounting and Financial Management
- Anna Nadolska, Academic Director Strategic Management
- Mathijs van Dijk, Academic Director Finance and Investments
- Steve Kennedy, Academic Director Global Business and Sustainability
- Luca Berchicci, Academic Director Strategic Entrepreneurship
- Raymond van Wijk, Academic Director PMB (MSc Business Administration)
- Gina Kim, Programme Manager International Management CEMS

14.00 Executive (non-degree) education (AACSB)

- Frank Hartmann, Dean of Executive Education
- Hans Horstink, Director Executive Programmes
- Astrid Huisman, Director Sales and Marketing, Executive Education
- Tom Mom, Executive Education Council representative

- Michael Smith, Learning and Development Manager, Executive Education

15.00 Phone call with Marc van Rooijen, Chair RSM Advisory Board

15.30 Students master programmes (NVAO)

- Anne Bock, MSc Master in Management, member Programme Committee
- Marijke Speelberg, MSc Global Business and Sustainability, member PC
- Marc Liebermeister, MSc Organisational Change and Consulting, member PC
- Felix Dressel, MSc Marketing Management, member PC
- Isabel Bienert, MSc Business Information Management, member PC
- Anatole Reboul, MSc Strategic Entrepreneurship, member PC
- Kevin Ren, MSc International Management CEMS, member PC
- Martin Smeulders, MSc Master in Management part-time

15.30 Internationalisation and Corporate Social Responsibility (AACSB)

- Sue Martin, Director of Corporate and Alumni relations
- Eva Rood, Director Positive Change Initiative
- Gabi Helfert, Executive Director MSc programmes
- Steffen Giessner, Academic Director EMBA Cologne
- Rene Olie, Academic Director MSc International Management CEMS
- Saskia Treurniet, Executive Director OneMBA programme
- Eva Lejeune, Project manager MBA programmes
- Frieda Franke, Senior Corporate Relations manager
- Adri Meijdam, Executive Director IBA

16.45 Management post-experience degree programmes

- Ann van Dam, Executive Director MBA programmes
- Daan Stam, Academic Director Full-time MBA
- Tom Mom, Academic Director Executive MBA
- Saskia Treurnet, Executive Director One MBA
- Bert de Groot, Executive Director MSc Maritime Economics and Logistics
- Joep Cornelissen, Academic Director MSc Corporate Communications

18.00 Students post-experience degree programmes

- Abhishek Bajaj, Fulltime MBA, president MBA student association
- Parasuram Ramanathan, Fulltime MBA
- Sjacco de Vos, One MBA
- Davide Gamberini, Executive MBA 2018
- Patrick Laurier, Executive MBA 2019
- Francisco Gomes, MSc Maritime Economics and Logistics
- Laurens Ohlenroth, MSc Corporate Communication

19.30 Dinner and internal meeting PRT

Wednesday 20 June 2018

08.30 Lecturers master programmes (NVAO)

- Stefano Puntoni, Academic Director MSc Marketing Management, thesis coordinator
- Solomon Zori, Assistant Professor, teaches in AFM, member PC
- Dimitrios Tsekouras, Assistant Professor, teaches in BIM, member PC
- Guido Berens, Assistant Professor, teaches in GBS, member PC, thesis coordinator
- Anne Nederveen Pieterse, Academic Director MSc HRM, thesis coordinator
- Juup Essers, Assistant Professor, teaches in PMB
- Finn Wynstra, Professor, teaches in SCM

08.30 Remaining issues - meeting on faculty classifications (AACSB)

09.30 Phone call with Jurgen van Breukelen, member RSM Advisory Board

09.45 Lecturers post-experience degree programmes (NVAO)

- Erik Roelofsen, Professor, teaches in Fulltime MBA
- Steffen Giessner, Professor, teaches in Fulltime MBA and EMBA Cologne
- Meir Shemla, Associate Professor, teaches in Fulltime MBA
- Arjen Mulder, Senior Lecturer, teaches in all three MBA programmes
- Hannes Leroy, Assistant Professor, teaches in Fulltime MBA
- Larissa van der Lugt, Academic Director, MSc Maritime Economics and Logistics
- Mignon van Halderen, Lecturer MSc Corporate Communication

09.45 Report writing – internal meeting (AACSB)

11.00 Remaining issues – curriculum updates master and MBA programmes (NVAO)

- Gabi Helfert, Executive Director MSc programmes
- Ann van Dam, Executive Director MBA programmes
- Wilfred Mijnhardt, Policy Director

12.00 Lunch and internal meeting PRT

13.00 Exit meeting RSM school management

13.45 Exit meeting RSM programme management

14.30 End of site visit

Annex 4 - Materials reviewed

Prior to the site visit, the panel received following documents produced by the Rotterdam School of Management, Erasmus University Rotterdam:

- AACSB Continuous Improvement Report and NVAO Information File, Spring 2018
- Self-Assessment Report on each of the programmes submitted for accreditation:
 - BSc Business Administration
 - BSc International Business Administration
 - MSc Business Administration – track Accounting and Financial Management
 - MSc Business Administration – track Master in Management
 - MSc Business Administration – track Business Administration (part-time)
 - MSc Business Information Management
 - MSc Finance and Investments
 - MSc Global Business and Sustainability
 - MSc Human Resource Management
 - MSc International Management / CEMS
 - MSc Management of Innovation
 - MSc Marketing Management
 - MSc Organisational Change and Consulting
 - MSc Supply Chain Management
 - MSc Strategic Entrepreneurship
 - MSc Strategic Management
 - MSc Corporate Communication
 - MSc Maritime Economics and Logistics
 - Master of Business Administration full-time MBA
 - Executive Master of Business Administration
 - Global Executive OneMBa

Moreover, the panel had access to other school-wide and programme-specific materials in a dedicated section of RSM's thesis analytics dashboard. This dashboard was created at the end of 2017 to support the work of the thesis committee. Before and during the site visit, the panel studied following documents:

- EQUAL Guidelines Undergraduate Degrees in General Business & Management
- EQUAL Guidelines MBA degrees
- Overview of Unique Selling Propositions per programme
- Programme educational goals
- Principles of responsible management education (PRME) in RSM programmes
- RSM Plan of Action Interim Programme Assessment 2016
- Accreditation and review recommendations and improvement trajectories RSM
- Boost the Bachelor 2.0
- AOL Learning Innovation Team processes
- Overview of RSM innovation projects per department, May 2018
- Course manuals (sample)

- Examples of educational and assessment practices RSM
- Enrolment figures 2017-2018
- Mentoring platform RSM MentorMe
- Policy on Quality Assurance of Examinations and Assessments
- Examples of RSM Student Representation reports
- RSM Examination Board – Annual Report 2016
- Rules & Guidelines Examination Board
- Examination Manual
- Integral Testing Policy document
- Teaching and Examination Regulations
- RSM Handbook
- EUR examiners instructions for written tests
- Examination Monitor
- Assessment plans (sample)
- Assessment protocols bachelor theses
- Grading the bachelor thesis 2017. Procedures and Criteria
- Assessment protocols master theses
- Master thesis manual, MSc Programme Management, January 2018
- Master thesis assessment matrix
- Assessment protocols post-experience master theses
- MCC thesis manual
- MEL thesis evaluation form
- Assessment protocols MBA programmes
- MBA Assessment Plan narratives, June 2018
- Achievement of Learning Outcomes MBA programmes
- MSc Employment Report 2018
- MSc Career Map 2018

On request of the peer review team, RSM provided additional documents after the visit:

- Mutations to curricula pre-experience MSc programmes RSM
- MBA curriculum changes
- RSM faculty list per programme
- Calculation of staff student ratio

Thesis review

Prior to the visit, the thesis committee studied the final products of students with following student numbers. Both theses/end products and their evaluations had been made available on RSM's thesis analytics dashboard.

BSc Business Administration

370421	400263	416462	415124	413930
411389	409634	409531	400308	389039
371121	385904	384798	383710	382242
381846	376867	376772	372737	359794

BSc International Business Administration

379528	405997	420444	415271	409631
409419	408715	407790	406505	405610
379785	405576	385418	383806	383334
383189	382296	381099	380695	462165

MSc Business Administration – track Accounting and Financial Management

318657	334657	349299	350039	357644
358474	369182	451093	459572	463052

MSc Business Administration – track Master in Management

346199	370530	437439	437636	437934
440346	441970	452569	456124	462954

MSc Business Administration – track Business Administration (part-time)

338265	419171	419846	420597	420863
421077	421468	428128	437906	442152

MSc Business Information Management

329137	374283	461329	460728	454319
437664	436750	421144	382147	373327
344064	372076	366867	358985	358669
357789	357451	346786	345268	463634

MSc Finance and Investments

332775	439635	462171	462035	461842
460705	459919	450127	439930	415085
343596	388259	388023	379157	372209
371036	359919	357690	353956	463086

MSc Global Business and Sustainability

332335	437223	379564	460411	461992
388495	346293	462697	367772	411406

MSc Human Resource Management

370255	375521	401093	415845	418534
437975	438198	440594	459817	459960

MSc International Management / CEMS

353690	356718	413012	415354	420916
436831	437714	437876	438597	441812

MSc Management of Innovation

334392	348518	359455	368669	369404
400796	417460	453472	459392	461999

MSc Marketing Management

359457	367712	368273	369569	372626
375806	382289	418252	437416	440458
442016	455099	459405	460626	461129

MSc Organisational Change and Consulting

361752	367446	371777	384893	402495
437719	437859	459003	460086	461397

MSc Supply Chain Management

334433	356710	356867	357661	358958
372061	372253	375682	375903	403311
418435	419854	438055	455694	461460

MSc Strategic Entrepreneurship

316601	344001	345057	362904	436898
369402	438208	460711	461423	462027

MSc Strategic Management

344811	356143	357298	358327	361463
366753	367804	381609	420555	437131
441566	441644	441804	461420	461831

MSc Corporate Communication

176416	341433	341467	376368	382183
382192	385447	418468	441539	476022

MSc Maritime Economics and Logistics

414134	421602	441397	441521	442615
462617	462624	462625	463656	463661

Master of Business Administration full-time MBA

471998	472459	472543	472762	472930
473086	473377	473508	473511	473686

Executive Master of Business Administration

472134	472181	472371	472611	472612
473010	473079	473148	473192	473219

Global Executive OneMBa

472312	472378	472832	472836	472851
472906	473332	473353	473390	473438

On specific request of the thesis committee chair, RSM engaged its external auditor, Deloitte, to check and report on its encryption procedures.

- Deloitte, Report on factual findings on the verification of the encryption procedures of personal data of students for RSM, July 2018.

