

Besluit

Besluit strekkende tot een oordeel positief van een aanvraag toets nieuwe opleiding van de wo-master Executive Master Mergers & Acquisitions and Valuation van de Rijksuniversiteit Groningen

	Gegevens	
datum	31 mei 2018	Instelling : Rijksuniversiteit Groningen
onderwerp	Besluit	Opleiding : wo-master Executive Master Mergers & Acquisitions and Valuation (postinitieel)
Toets nieuwe opleiding wo-master	Executive Master Mergers & Acquisitions and Valuation van de Rijksuniversiteit Groningen (005972)	Graad opleiding : Master of Science
uw kenmerk	17/08524	Variant : deeltijd
ons kenmerk	NVAO/20181242/ND	Afstudeerrichtingen :
bijlage	2	Locaties : Amsterdam, Groningen
		Studieomvang (EC) : 60
		Datum macrodoelmatigheidsbesluit : n.v.t.
		Datum aanvraag : 17 augustus 2017
		Datum locatiebezoeken : 31 januari 2018 en 6 februari 2018
		Datum paneladvies : 29 maart 2018
		Instellingstoets kwaliteitszorg : ja, positief besluit van 29 juli 2014

Beoordelingskader(s)

Beoordelingskader voor de beperkte toets nieuwe opleiding van de NVAO (Stcrt. 2016, nr. 69458).

Bevindingen

De NVAO stelt vast dat het visitatierapport zorgvuldig tot stand gekomen is, deugdelijk gemotiveerd en navolgbaar is. De NVAO baseert dan ook haar besluit op dit rapport.

Advies panel

Samenvatting bevindingen en overwegingen van het panel.

The Accreditation Organisation of the Netherlands and Flanders (NVAO) received a request for an initial accreditation procedure regarding a proposed executive master's programme Mergers & Acquisitions and Valuation (EMMAV) at the University of Groningen (RUG). NVAO convened an expert panel, which studied the information available and discussed the

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The following considerations have played an important role in the panel's assessment.

The EMMAV is a two-year (60 EC) part-time programme aimed at imparting to students the knowledge, insight, and skills in the field of mergers and acquisitions (M&A) and valuation, which will further contribute to their careers as financial M&A professionals capable to operate in an international setting and prepare them for the highest functions in this field. *Programme developers have made considerable efforts to formulate learning outcomes, which the panel considers to be clear, specific and adequate for an executive programme at master's level.* The programme has a practical focus, with a direct connection to the professional field, but the panel is of the opinion that it manages to maintain a sufficient academic master's level.

The programme consists of six courses and a final project. According to the panel, the courses together form a coherent curriculum that reflects the sequence of the M&A process. Following its review of the course outlines and the discussions on site, the panel is generally satisfied with the curriculum contents and considers that the learning goals of individual courses are linked to the envisaged learning outcomes at programme level. *Parts of the second-year programme are currently less developed compared to the first-year programme,* but the panel is convinced that the programme management will be able to develop high quality second-year courses given the good quality of the first-year's courses.

The final project, M&A and Valuation Portfolio I to IV, consists of four parts. The first and second part of the portfolio consist of several individual and group assignments in which students demonstrate important skills within the field of M&A and Valuation. In the third part, students individually write an essay on a technical valuation subject while the fourth part consists of an individually written valuation report of a company and oral defence; the fourth part is considered to be the most important. In the opinion of the panel other parts of the portfolio are more directly related to previous courses. The panel therefore advises to better *integrate all parts of the portfolio, including the fourth part, in order to improve its function as final project.* During the site visit, the programme management indicated that this is indeed on the agenda, especially since this part of the final project is vital for integration and reflection. The panel suggests to involve professional representatives from the Advisory Board in the final oral presentation.

According to the panel, the literature used during the programme is satisfactory. The panel acknowledges that fitting and up-to-date literature may be hard to find for some courses. It encourages the programme to continue searching for proper (also European) literature in order to achieve sufficient deeper knowledge. The programme management gave the panel enough reassurance on this matter.

The target group of this programme consists of highly motivated and ambitious professionals who work in M&A and valuation. Students are selected on the basis of their previous study, English language proficiency and their motivation. According to the panel, the admission criteria are strict and the selection procedure is clear. The panel appreciates the selection of only students with an MSc degree.

Pagina 3 van 6 The panel has encountered a coherent team of qualified and highly motivated staff on site: lecturers are established experts in various fields related to merger, acquisition and valuation. Core lecturers are affiliated with the RUG, others have an appointment at another university, or come from the professional field. Since not all teaching staff is employed by the RUG, the panel mentions the importance of sufficient connection to the university and the teachers between themselves. It agrees with the programme management that adding another RUG professor to the core staff is desirable.

The panel appreciates the programme's appropriate assessment system with various assessment methods that are in line with the programme objectives and curriculum. The Board of Examiners is considered to be well-prepared for their tasks and able to safeguard the quality of examinations.

The panel comes to the conclusion that the programme meets all assessments standards. Given these considerations, the panel advises NVAO to take a positive decision regarding the quality of the proposed programme wo-master Executive master of Mergers & Acquisitions and Valuation at the University of Groningen.

Advies van het panel

Het panel adviseert de NVAO om positief te besluiten ten aanzien van de kwaliteit van de nieuwe opleiding wo master Executive Master Mergers & Acquisitions and Valuation van de Rijksuniversiteit Groningen.

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Ingevolge het bepaalde in artikel 5a.10, derde lid, in verbinding met artikel 5a.11, achtste lid, van de WHW heeft de NVAO het college van bestuur van de Rijksuniversiteit Groningen te Groningen in de gelegenheid gesteld zijn zienswijze op het voornemen tot besluit d.d. 16 april 2018 naar voren te brengen. Bij brief 3 mei 2018 heeft het college van bestuur van deze gelegenheid gebruik gemaakt. Dit heeft geleid tot een enkele tekstuele aanpassing.

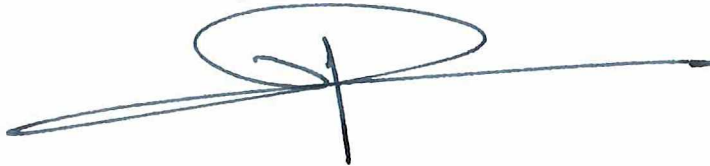
De NVAO besluit de aanvraag Toets nieuwe opleiding postinitiële wo-master Executive Master Mergers & Acquisitions and Valuation (60 EC; variant: deeltijd; locaties: Amsterdam, Groningen) van de Rijksuniversiteit Groningen te Groningen als positief te beoordelen.

Graad: Master of Science
Advies Croho-onderdeel: economie
Visitatiegroep : nader te bepalen¹.

Van kracht tot en met 30 mei 2024

Den Haag, 31 mei 2018

De NVAO
Voor deze,

A handwritten signature in blue ink, consisting of a large, stylized loop followed by a horizontal line and a vertical stroke.

R.P. Zevenbergen
(bestuurder)

Tegen dit besluit kan op grond van het bepaalde in de Algemene wet bestuursrecht door een belanghebbende bezwaar worden gemaakt bij de NVAO. De termijn voor het indienen van bezwaar bedraagt zes weken.

¹ De opleiding dient ten minste twee jaar voor de vervaldatum gebruik te maken van de zogenoemde aprilronde om zelf zorg te dragen voor een indeling in een visitatiegroep. Daarna neemt de NVAO het besluit over de indeling in een visitatiegroep.

Standaard	Oordeel
<p><u>Beoogde leerresultaten</u> <i>Standaard 1: De beoogde leerresultaten passen bij het niveau en de oriëntatie van de opleiding en zijn afgestemd op de verwachtingen van het beroepenveld en het vakgebied en op internationale eisen.</i></p>	<p>Voldoet</p>
<p><u>Onderwijsleeromgeving</u> <i>Standaard 2: Het programma, de onderwijsleeromgeving en de kwaliteit van het docententeam maken het voor de instromende studenten mogelijk de beoogde leerresultaten te realiseren.</i></p>	<p>Voldoet</p>
<p><u>Toetsing</u> <i>Standaard 3: De opleiding beschikt over een adequaat systeem van toetsing.</i></p>	<p>Voldoet</p>
<p>Algemene conclusie</p>	<p>Positief</p>

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Chair:

- Prof. Dr. Ed Vosselman, Professor of business economics, Radboud University, Nijmegen

Panel members:

- Dr. Alain Praet is Assistant Professor at the faculty of Economics and Business Administration, KU Leuven;
- Wim Veerman, Executive Director Valuation & Business Modelling at EY.
- Nikki van der Meijs (student member), recently graduated in the Extended Master Organization Studies, Tilburg University

On behalf of the NVAO, Gijs Kremers and Anne Martens were responsible for the process-coordination and Annemarie Venemans acted as the panel's secretary.