

ECONOMICS AND BUSINESS

TILBURG SCHOOL OF ECONOMICS
AND MANAGEMENT

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REPORT ON THE RESEARCH MASTER PROGRAMMES ECONOMICS AND BUSINESS OF TILBURG SCHOOL OF ECONOMICS AND MANAGEMENT

This report takes the NVAO's Assessment Framework for Limited Programme Assessments as a starting point (19 December 2014).

ADMINISTRATIVE DATA REGARDING THE PROGRAMMES

Master's programme Research Master in Business

Name of the programme:	Research Master in Business
CROHO number:	60908
Level of the programme:	master's
Orientation of the programme:	academic
Number of credits:	120 EC
Specialisations or tracks:	Finance, Accounting, Marketing, Operations Research, Organization and Strategy, Tax Economics
Location(s):	Tilburg
Mode(s) of study:	full time
Language of instruction:	English
Expiration of accreditation:	29/10/2020

Master's programme Research Master in Economics

Name of the programme:	Research Master in Economics
CROHO number:	60909
Level of the programme:	master's
Orientation of the programme:	academic
Number of credits:	120 EC
Location(s):	Tilburg
Mode(s) of study:	full time
Language of instruction:	English
Expiration of accreditation:	29/10/2020

The visit of the assessment panel Economics and Business to the Tilburg School of Economics and Management of Tilburg University took place on 12/02/2017 - 15/02/2017.

ADMINISTRATIVE DATA REGARDING THE INSTITUTION

Name of the institution:	Tilburg University
Status of the institution:	publicly funded institution
Result institutional quality assurance assessment:	positive

COMPOSITION OF THE ASSESSMENT PANEL

The NVAO has approved the composition of the panel on 21 September 2017. The panel that assessed the TISEM research master programmes Economics and Business consisted of:



- Prof. dr. Michael Powell (chair), emeritus professor of Organizational Studies, former dean of the Business School and pro-vice-chancellor of Griffith University in Queensland (Australia);
- Prof. dr. Bernard Ramanantsoa, emeritus professor of Strategy and Business Policy and former dean of HEC Paris School of Management (France);
- Prof. dr. Josep Franch Bullich, professor of Marketing Management and dean of the ESADE Business School in Barcelona (Spain);
- Prof. dr. Henri L.F. de Groot, professor of Regional Economic Dynamics at Vrije Universiteit Amsterdam in the department of Spatial Economics;
- Jeroen Moonemans, master student International Business, specialisation Controlling, Maastricht University.

It was assisted in its tasks by an expert committee, which provided feedback on the quality of the individual research master programmes as described in the Self-Evaluation Reports. The experts also studied a sample of theses accepted by the respective programmes. The committee consisted of:

- Prof. dr. Ivo Arnold, professor of Economic Education and vice dean at Erasmus School of Education, Erasmus University Rotterdam;
- Prof. dr. Ed Nijssen, professor of Technology Marketing at the School of Industrial Engineering of the Eindhoven University of Technology;
- Dr. Martine Cools, professor in the Department of Accountancy and Taxation at the KU Leuven (Belgium);
- Prof. dr. Marc Deloof, professor of Corporate Finance at the University of Antwerp (Belgium);
- Prof. dr. Egon Berghout, professor of Business & IT in the Faculty of Economics and Business, University of Groningen;
- Mr. dr. Sjaak Jansen, former professor of Tax Law at the Erasmus University Rotterdam;
- Prof. dr. Henri L.F. de Groot, professor of Regional Economic Dynamics at Vrije Universiteit Amsterdam in the department of Spatial Economics.

The panel was supported by Mark Delmartino MA, who acted as secretary. Due to personal reasons, the panel's secretary, Mark Delmartino, was unable to be present during the site visit. He was replaced by Sietze Looijenga, director of QANU, who overlooked the proceedings and provided support to the panel, and by Alexandra Paffen, project co-ordinator at QANU, who took notes during the interviews. Mark Delmartino produced the report on the basis of these notes and the information made available by the institution and the programmes. The panel's student member, Jeroen Moonemans, had to cancel his participation in the site visit at a late stage due to illness.

Appendix 1 contains the curricula vitae of the panel members.

WORKING METHOD OF THE ASSESSMENT PANEL

Introduction

From 12 to 15 February 2017, a so-called AACSB-NVAO assessment visit was held at the School of Economics and Management (TISEM) of Tilburg University and at the TIAS School for Business and Society (TIAS). The visit combined a continuous improvement review by AACSB of both TISEM and TIAS with the assessment of a total of 34 NVAO accredited programmes at both schools.

The combined AACSB-NVAO assessment at Tilburg University was the fourth visit in which Dutch Business Schools and their programmes are assessed in accordance with both AACSB and NVAO quality standards. It is organised following the April 2015 AACSB-NVAO Agreement of cooperation. QANU was responsible for the assessments of the programmes that will eventually be accredited by NVAO. On behalf of QANU, the project is coordinated by its director, Sietze Looijenga. In accordance with the AACSB-NVAO Agreement and in close deliberation with NVAO, AACSB, the institutions involved and the panel's secretary, he has worked out the details of the panel's working method and safeguards the consistency of approach during the project as a whole.

This report covers exclusively the assessment of the Research Master programmes in Business and in Economics at TiSEM. The assessments of TiSEM's other bachelor and master programmes and of TIAS' (mainly executive) master programmes are presented in separate reports. The description of the working method reflects the approach to the entire - combined - accreditation exercise.

Preparation

In the run-up to the combined assessment, TiSEM produced several documents: a Continuous Improvement Review report, which was organised according to the 7 AACSB standards for a Continuous Improvement Review of the AACSB-accredited School of Economics and Management; Self-evaluation reports on the BSc and (research) MSc programmes to be reviewed; and two sets of Appendices, one related to AACSB standards and one with complementary school-wide policy documents and materials required by NVAO, such as TiSEM's assessment policy or the school's Teaching and Examination Regulations. TIAS produced a similar set of school- and programme-related materials in line with the respective AACSB / NVAO requirements. All of the above documents, as well as individual curriculum components and examples of assessment materials were made available in the digital base room created for this joint accreditation exercise before, during and after the visit.

Prior to the site visit, a briefing session was organised for the members of the Peer Review Team (PRT): the AACSB volunteers, including the chair of the PRT, the student member and the secretary called in for this teleconference session organised at the AACSB office in Amsterdam, whilst the QANU director and the AACSB representative met in Amsterdam. In this session 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 programme assessments.

Given the number of programmes under review, each self-evaluation report was reviewed by at least one expert from the Netherlands or Flanders, who also checked the quality of a sample of theses per programme. The experts reported on their findings prior to the site visit. The panel secretary collected the feedback and compiled the experts' findings in close cooperation with the chair of the expert committee, who is the Dutch expert member on the peer review team. The list of experts is provided in Appendix 1; the theses reviewed for the two research master programmes are listed in Appendix 7.

Site visit

The programme of the site visit was established and fine-tuned between TiSEM, TIAS, AACSB, QANU and NVAO. The panel visited the schools from Sunday 12 until Wednesday 15 February 2017. Due to family circumstances, the secretary who had been involved in the preparation of the visit was not able to attend the site visit. He was replaced by a staff member of QANU for the duration of the visit but reassumed his tasks for the follow-up of the visit and the report. The student member did not participate in the discussions on site because of illness; the panel ensured, however, that the issues he had brought forward when reviewing the written materials were addressed during the meetings.

On Sunday afternoon, the PRT had an internal discussion. At this meeting, panel members discussed their initial findings at the level of the schools (AACSB) and of the programmes (NVAO), as well as the key issues they wanted to raise with the different stakeholders during the site visit. On Monday and Tuesday, the panel spoke with interviewees from both schools and from all programmes. One session was exclusively dedicated to the management and core lecturers of the two RM programmes, whilst the panel discussed with other programme stakeholders such as students, alumni and faculty management in sessions dedicated to a range of programmes. The programme also featured an open consultation hour; nobody made use of this opportunity. The panel prepared its assessment of the schools and their programmes on Wednesday morning. At the end of the visit, the PRT chair and the Dutch expert member presented the key findings of the panel to the management of both schools. A detailed overview of the programme is provided in Appendix 6.



Report

After the site visit, the secretary wrote a first version of this report and discussed it in detail with the Dutch expert. His comments were integrated into a draft version that was circulated to the other members of the panel for review and feedback. The comments of the panel members were incorporated in the report, which was sent to the School for a check on factual errors. The feedback from the institution was discussed with the Dutch expert and with the other panel members. On the basis of their comments, the report was once more modified where was appropriate. The chair then established the final version of this report.

The report includes some of the findings and considerations from the report prepared for AACSB that are also relevant at programme level and for NVAO standards. Moreover, several issues regarding the NVAO standards are organised at the level of the School and therefore addressed in a very similar way across all bachelor, master and research master programmes. Such general findings are presented at the start of each standard and are followed by programme-specific elements and considerations.

Assessment framework

In establishing the quality of the programmes described in this report, the panel has followed the assessment framework for limited programme assessments of higher education programmes in the Netherlands, as described in the NVAO publication of 19 December 2014. This framework is used for institutions such as Tilburg University which successfully completed the institutional quality assurance assessment. The limited programme assessment is based on a discussion with peers regarding the content and quality of the programme. It focuses on three questions: What is the programme aiming for? How is the programme realising this aim? Is the programme achieving its objectives? These questions have been translated in four standards: (1) intended learning outcomes, (2) teaching-learning environment, (3) assessment, and (4) achieved learning outcomes. Furthermore, the panel took into account the April 2015 Guidelines for assessment of research master programmes, in which NVAO describes a number of additional requirements related to the specific research-focused nature of the research master programmes. For each programme submitted for accreditation, the panel has given a judgement on a four-point scale: unsatisfactory, satisfactory, good or excellent. The panel subsequently issued a final conclusion regarding the overall quality of the programme, on the same four-point scale.

The following definitions are used in the assessment of programmes. They pertain to both the scores obtained for the individual standards and the overall scores awarded to the programme.

- Generic quality: the quality that, from an international perspective, can reasonably be expected from a higher education bachelor or master programme.
- Unsatisfactory: the programme does not meet the current generic quality standard and shows serious shortcomings in several areas.
- Satisfactory: the programme meets the current generic quality standard and demonstrates an acceptable level across its entire spectrum.
- Good: the programme systematically surpasses the current generic quality standard.
- Excellent: the programme systematically well surpasses the current generic quality standard across its entire spectrum and is regarded as an international example.

Decision rules

The assessment rules for limited programme assessments are as follows:

- The final conclusion regarding a programme will always be "unsatisfactory" if standards 1, 3 or 4 are judged "unsatisfactory". In case of an unsatisfactory score on standard 1, NVAO cannot grant an improvement period.
- The final conclusion regarding a programme can only be "good" if at least two standards are judged "good"; one of these must be standard 4.
- The final conclusion regarding a programme can only be "excellent" if at least two standards are judged "excellent"; one of these must be standard 4.

SUMMARY JUDGEMENT

Introduction

This document reports on the assessment of two research master programmes in Business and in Economics at the School of Economics and Management (TiSEM) of Tilburg University. The assessment was undertaken as part of a broader exercise combining the Continuous Improvement Review of TiSEM by AACSB with the assessment of programme quality according to the NVAO framework for limited programme assessments. The panel visited Tilburg between 12 and 15 February 2017.

In the run up to the visit, the panel received extensive and good quality information on both TiSEM and the Research Master programmes. Moreover, the panel could consult supporting materials in the online base room. The panel appreciated the efforts of the central services and the individual programmes to demonstrate the quality of the services and programmes on offer. During the visit, the panel met with management, academic staff, support staff, students and alumni from the research master programmes and nineteen other degree programmes at TiSEM. The discussions were held in an open atmosphere. The panel noticed on the one hand that the Research Master programmes hold a specific position within TiSEM's programme portfolio, while on the other hand they are also embedded in the strategy, policies and education and research environment of the School. 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 very much focused on recent developments at School and programme level. The panel considers that since the previous accreditation progress has been made on all accounts.

Standard 1 – intended learning outcomes

The panel considers that the mission of TiSEM not only reflects the ambitions of the university but is also translated adequately in the Strategic Plan 2014-2017. These strategic objectives and their operationalisation are clearly formulated in the two RM programmes. Moreover, the panel considers that the RM programmes clearly reflect the specific strengths of the School's research domains in business and economics.

The intended learning outcomes of the two RM programmes under review are formulated adequately in terms of content, level and orientation. Moreover, they are geared towards tracks leading to a PhD and positions requiring strong research competencies. If anything, the programmes may want to fine-tune the formulation of their respective learning outcomes at the level of skills and attitudes.

According to the panel, both the RMB and the RME programme are in line with the respective subject-specific reference framework for business or economics. Apart from aligning with both European and Dutch frameworks, the panel also noticed that the two RM programmes are very ambitious in identifying peer institutions and programmes. While appreciating such ambition, the panel also understands that – if TiSEM aims to deliver RM programmes of similar (top) quality as its benchmarks – there is a challenge in recruiting a sufficient number of high quality students. Further to TiSEM's own strategic decision to organise RM courses more efficiently, the panel recommends TiSEM, CentER and the RM programmes to undertake a comprehensive reflection on how to position RME, RMB and the RMB tracks in relation to each other, to the existing one-year MSc programmes, and to similar programmes in other universities in the Netherlands.

The panel judges that standard 1, intended learning outcomes, is satisfactory for the Research Master in Business and for the Research Master in Economics.

Standard 2 – teaching learning environment

The panel considers that the two RM programmes are structured adequately. There is a clear connection between the RMB and RME programmes on offer and the research domains in which TiSEM excels. The academic environment in which the RM programmes are embedded encompasses



highly qualified research capacity. Moreover, the panel considers that the curricula for RME and the RMB tracks are properly designed: the combination of compulsory and elective courses is coherent and relevant. Research is an explicit part in the course contents and the didactic approach of the RM programmes. The learning goals of the respective courses contribute invariably to reaching the overall intended learning outcomes at programme level.

The selection criteria and the admission procedures for both RM programmes are tough but transparent. According to the panel, the admission committee is working meticulously and only allows candidates with high academic potential, which results in a limited number of students being allowed to enrol. Students who eventually start the programme are of high quality and manage to graduate in due course. The panel appreciates on the one hand that both RMB and RME are not inclined to lower the selection criteria, even if the capacity of both programmes is higher. On the other hand, the panel considers that student inflow has been and remains a challenge, even to the extent that the long-term viability of the current set-up is at stake.

The teaching staff allocated to the programmes and their courses are properly qualified in terms of contents and academic skills. Several staff and the different research groups have an excellent reputation. In this respect, the panel considers that TiSEM is adhering to university-broad policy to select the best researchers and teachers for the RM programmes. However, the panel considers that there is room for improvement in enhancing the didactic qualifications of the staff – both senior and junior – allocated to the RM programmes. Furthermore, the panel advises TiSEM to look into the issue of retaining the commitment from departments to continue allocating good quality staff to RM programmes.

TiSEM is offering a broad range of services for both students and teaching staff. Moreover, RM students benefit from a range of facilities that support not only their education and research activities but also contribute to a group feeling among RM and PhD students. In this respect, the panel thinks highly of the active and multiple role of the Graduate Students Society which represents RM students towards programme and School management.

Finally, the panel considers that both programmes fulfil the distinctive features that can be expected of research master programmes in terms of curriculum, length, admission and academic environment.

The panel judges that standard 2, teaching and learning environment, is satisfactory for the Research Master in Business and for the Research Master in Economics.

Standard 3 - assessment

The panel considers that the assessment system at TiSEM is organised properly. The RM programmes have the necessary tools to ensure the link between the overall learning outcomes, the learning goals of individual courses and the assessments that establish to what extent students have covered the learning goals and are achieving the intended learning outcomes. The panel welcomes the specification tables and assessment plans, but considers that there is substantial potential for further development as communication tool between academic directors, course coordinators and lecturers.

Prior to the site visit, the panel had some concern as to whether the Examination Committee is sufficiently in control of the assessment quality it is supposed to monitor. Academic staff members and students have taken away much of this concern during the site visit, but the panel nonetheless considers that there is still room for further improvement. The assessment system as such is adequate and so is the way assessments are organised. However, the panel recommends TiSEM to strengthen the capacity of the Examination Committee. As a result, the committee would be able to monitor the assessment quality more systematically and, by doing so, contribute to the School's ambition to improve the quality of its education.

The considerations of the panel with regard to thesis evaluation illustrate the above recommendation: the RM thesis is assessed based on an evaluation form that offers assessors the opportunity to express a detailed and differentiated judgement, both quantitatively and qualitatively, on several aspects of the thesis. While in many cases these forms are completed properly, there are also several examples where the scores are not properly motivated in the comments section. According to the panel, these cases could/should have been picked up through a systematic monitoring of both the administrative compliance and the assessment quality.

The panel judges that standard 3, assessment, is satisfactory for the Research Master in Business and for the Research Master in Economics.

Standard 4 – achieved learning outcomes

Thesis quality is an important indicator to measure the extent to which students have achieved the intended learning outcomes. Having established that each of the 11 theses reviewed by the experts fulfilled at least the minimum criteria required, the panel considers that across the two RM programmes under review, students who pass the thesis invariably achieve the intended learning outcomes and are therefore entitled to graduate. The RM thesis, moreover, constitutes a substantial test of research competence. According to the panel, students have demonstrated through the thesis that they have acquired advanced research and methodological skills and are prepared adequately for a PhD trajectory.

Another indicator for achieving the intended learning outcomes is to look at the performance of graduates on the labour market. Given the particular objective of the RM programmes in preparing graduates for a research career in academia, the panel considers that both the RMB and the RME programme are particularly successful in this regard: about two thirds of the RM graduates continue a PhD trajectory at TiSEM while others move on in a similar direction at other institutions.

The panel judges that standard 4, achieved learning outcomes, is satisfactory for the Research Master in Business and the Research Master in Economics.

Overall appreciation

Based on the information provided and the discussions during the visit, the panel considers that the Research Master programme in Business and the Research Master programme in Economics meet the quality requirements on each of the four standards and fulfil the additional criteria stipulated in the NVAO Guidelines for research master programmes. As a result, the overall judgement of the panel on the quality of the two programmes is satisfactory. The panel therefore issues a positive advice to NVAO on the quality of the two Research Master programmes in Business and in Economics submitted for programme accreditation.

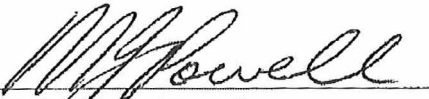
For each of the programmes, the panel assesses the standards from the *Assessment framework for limited programme assessments* in the following way:

	Standard 1 Intended Learning Outcomes	Standard 2 Teaching- Learning Environment	Standard 3 Assessment	Standard 4 Achieved Learning Outcomes	Overall Judgement
MSc Research Master in Business	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory
MSc Research Master in Economics	satisfactory	satisfactory	satisfactory	satisfactory	satisfactory

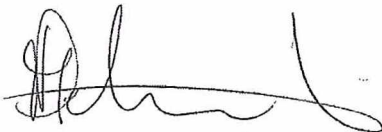


The chair and the secretary of the panel hereby declare that all panel members have studied this report and that they agree with the judgements laid down in the report. They confirm that the assessment has been conducted in accordance with the demands relating to independence.

Date: 11 January 2018



Prof. dr. Michael Powell



Mark Delmartino MA

DESCRIPTION OF THE STANDARDS FROM THE ASSESSMENT FRAMEWORK FOR LIMITED PROGRAMME ASSESSMENTS

Introduction

This report covers the assessment of two Research Master (RM) programmes in Business and in Economics at TiSEM, undertaken in the framework of the joint AACSB-NVAO accreditation visit. The AACSB accreditation looks into the performance of the entire Tilburg School of Economics and Management. TiSEM having obtained together with TIAS a shared AACSB accreditation in 2012, the purpose of the current visit was a so-called Continuous Improvement Review establishing to what extent TiSEM (and TIAS) had made progress on a number of issues and deserved maintaining the AACSB quality mark for another five years. The two RM programmes under consideration in this report are submitted for re-accreditation by NVAO. The information materials prepared by TiSEM for both AACSB and NVAO accreditations, as well as the discussions on site were therefore focusing very much on recent developments at faculty and programme level.

The underlying report issued by the Peer Review Team, which TiSEM 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 report, but that are also relevant at programme level and for NVAO standards. Moreover, several issues regarding the four NVAO standards are addressed in a very similar way across the different degree programmes of TiSEM: while the RM programmes hold a specific position within TiSEM's programme portfolio, the panel also noticed that these two programmes are embedded in the strategy, policies and education and research environment of the School.

Tilburg University exists since 1927. It currently houses five schools – Economics and Management, Law, Social and Behavioural Sciences, Humanities, and Catholic Theology – and is an 80% shareholder of TIAS School for Business and Society. The university offers 21 bachelor and more than 50 master programmes to about 12,500 students; it employs nearly 2000 academic and support staff. The Tilburg School of Economics and Management (TiSEM) is the oldest and largest school at the university with 5,600 students and 325 academic staff. It offers a broad research platform and promotes a variety of socially relevant topics such as sustainability, innovation, entrepreneurship, market governance, and ageing.

Standard 1: Intended learning outcomes

The intended learning outcomes of the programme have been concretised with regard to content, level and orientation; they meet international requirements.

Explanation:

As for level and orientation (bachelor's or master's; professional or academic), the intended learning outcomes fit into the Dutch qualifications framework. In addition, they tie in with the international perspective of the requirements currently set by the professional field and the discipline with regard to the contents of the programme. Insofar as is applicable, the intended learning outcomes are in accordance with relevant legislation and regulations.

Findings

Aim

The mission of TiSEM is to *"contribute to the development and transfer of knowledge at a top level in all the main fields of Business and Economics. The ambition is to belong to the best in Europe in all our fields, and to strive for academic excellence in scientific research and in teaching. Our faculty connect, inspire and impact the academic community and society at large. The School tries to accomplish this mission by performing fundamental and applied research, and by providing research-*



based initial and postgraduate degree programs in business and economics, as well as executive programs." According to the panel, TiSEM's mission reflects the past, current and future ambitions of Tilburg University. The university aims at 'Understanding Society' and wants to achieve this ambition through five elements that all focus on the core activities of research, teaching and valorisation: 1) quality comes first; 2) innovation according to a focused method; 3) connections through networking; 4) focused international cooperation; and 5) one single, effective university. In its attempt to understand society, TiSEM is emphasizing in particular a variety of societally relevant topics, such as sustainability, innovation, market governance, and banking. Moreover, the School puts effort into connecting with the broader society through actively engaging with its stakeholders.

The panel noticed on the basis of the documents and the discussions on site that TiSEM's ambitious strive for excellence is not new, but has been present for a long time already. This same ambition is also clearly present in the profiling and positioning of the RM programmes. In the self-evaluation report, the Research Master in Business (RMB) benchmarks its programme to high quality programmes in the Netherlands, Europe and the United States and explicitly states that it considers highly reputed institutions such as the Erasmus Research Institute of Management in Rotterdam, the London Business School, UCLA, Berkeley and University of Michigan as its peers and competitors. Similarly, the Research Master in Economics (RME) benchmarks its programme to RM and PhD programmes offered at the Tinbergen Institute, the London School of Economics, Duke University and Princeton.

The two RM programmes are organised under the umbrella of the Centre for Research in Economics and Business. CentER is the School's primary research institute and Graduate School. TiSEM's PhD programmes consist of a two-year Research Master phase and a three-year PhD phase. CentER is managed by the Vice Dean of Research and the Directors of Graduate Studies who are in charge of the RM and PhD phases. Each department at TiSEM has appointed an education coordinator who is the liaison between the department, the Graduate School and the PhD candidates/RM students. According to the experts reviewing the self-evaluation reports, CentER has a good reputation as research institute.

In the Strategic Plan that was in place at the time of the previous assessment of most of TiSEM's bachelor and master programmes, the School aimed at excellence in education and research, relevance and visibility. The current mission, profile and ambitions of TiSEM are described and developed in its Strategy Plan 2014-2017. This strategy contains several minutely formulated issues, which in turn are broken down into action lines that reveal the strategy to be followed in order to address the priorities. One action concerns the positioning of the RM programmes and the strengthening of the TiSEM's graduate school CentER: according to the strategy, the number of RM students is too low and the programmes, in particular RME, are intended and positioned exclusively as PhD portals. One way of attracting more students is to allow MSc graduates who have developed a genuine interest in research while writing their master thesis to enter the second year of the RM programmes, the so-called 'side inflow'. Moreover, the RM programmes are not only an adequate instrument to select the best quality students for a PhD trajectory, but should also look at its potential for alternative career opportunities. Many organisations are in need of graduates with superb analytical skills, while at the same time there are students who wish to gain an in-depth knowledge and develop additional quantitative skills but do not wish to pursue an academic career. This required an expansion of the graduate school and more marketing efforts in branding the RM programmes and attracting more students, notably among the TiSEM bachelor graduates. The panel noticed that over the past few years, a considerable number of MSc graduates entered the RMB programme in year two, while the RME programme decided not to allow side inflow.

In 2015 the strategy and its implementation was further sharpened. Due to the drop in TiSEM's income through government funding and because of shifts in the School's budget allocation system, choices had to be made as to how to continue stimulating fundamental research. The panel learned that TiSEM continues to prioritise excellence in research retaining the international reputation its RM programmes. At the same time, however, the limited resources require the School to organise its RM

programmes in a more efficient way. In order to continue attracting high quality students, TiSEM/CentER is to offer more and higher allowances to (some of) its students and to offer RM students better perspectives for continuing their academic pathway as PhD student. The School aims for 20-25 PhD positions for RM students per year, of which it guarantees at least twelve positions from the CentER budget, while other positions should either be financed externally or by the departments. This objective implies that TiSEM needs to become far more active and successful in attracting grants and other funds.

According to the panel, the unexpected turn of events a few years ago has made the School speed up a number of envisaged innovations in terms of both organisation and educational delivery, whilst maintaining its long-standing features of high quality teaching and research and its engagement with academia and society. These developments have affected all degree programmes, from bachelor to master to research master. The panel appreciates the efforts of school and programme management as well as the commitment of lecturers, support staff and students in looking for ways to accommodate the changes. In this way, the (RM) programmes continue to offer high quality and continue to reflect the key values and strategic choices of the University and the School.

Intended learning outcomes

TiSEM offers programmes at undergraduate and graduate levels that reflect the strengths of its research in business and economics. The objectives of each programme are translated in intended learning outcomes, i.e., a set of competencies (knowledge, skills and attitudes) which students should have reached by the end of their degree programme. In determining the respective learning outcomes, each programme ensures that its so-called exit qualifications are based on and comply with the Dublin Descriptors at bachelor or master level. The intended learning outcomes of the two RM programmes are listed in Appendix 3 to this report.

Both RM programmes are the first part of a broader PhD five-year trajectory organised through TiSEM's graduate school CentER. The overall objective of both RM programmes is to train students in conducting research and to prepare them to write a PhD dissertation. The intended learning outcomes of both programmes reflect the knowledge and skills every business or economics scholar should master, as well as the attitudes they should embody. As a result, completing the RMB or the RME programmes means that students have developed knowledge and skills to pursue a career in academic research.

The Dutch and Flemish experts who reviewed the self-evaluation reports for both RM programmes reported that the intended learning outcomes had been formulated clearly. Moreover, the learning outcomes consist of competencies – knowledge, skills and attitudes – that were relevant to the respective programme objectives. The RMB programme consists of seven tracks. All RMB students are to achieve the same skills and attitudes, while there is a clear differentiation per track in the knowledge they acquire. Since the RME programme offers one track only, its students all acquire the same set of competencies. In this way, the learning outcomes are formulated in line with both the specificity of the track/programme and with what one can expect in general of an academic degree programme at research master level. Moreover, it was obvious according to all experts that the learning outcomes had been set taking into account the requirements of the Dublin Descriptors that apply to programmes at master level.

Looking in detail at the intended learning outcomes, however, the panel noticed that skills and attitudes to be achieved by both RMB and RME students differ slightly, at least in formulation, although there is no obvious reason why this should be the case. Without questioning the basic quality and relevance of the respective learning outcomes – and in line with a similar comment made in the report on the BSc and MSc programmes – TiSEM may want to consider adopting a more standardised approach towards presenting and formulating the intended learning outcomes per programme.



The experts also reported that the intended learning outcomes per programme are designed in such a way that they fall within the so-called domain specific reference framework for business and economics, respectively. These frameworks, which are provided in Appendix 2 to this report, constitute a benchmark for all bachelor and (research) master programmes at Dutch universities outlining the minimum requirements for academic degree programmes in the disciplines of economics and business. They were drawn up by representatives of all economics and business faculties in the Netherlands and set the standard for curriculum content and design in business and economics disciplines. The panel acknowledges the input from the experts and considers that the intended learning outcomes of the respective programmes under review are in line with the subject-specific reference framework.

Assurance of Learning

Assurance of Learning (AOL) is a system promoted by AACSB that aims to support continuous improvement providing a structure to manage change in education programmes. As programmes use AOL to establish through assessment samples, score forms, grade metrics and course manuals whether students achieve the intended learning outcomes, the system is relevant for programme-level assessment and accreditation. The previous AACSB peer review team noticed in 2012 that TiSEM had developed well-articulated learning goals and outcomes that are measured for all programmes, but this measurement only happened at the end of the programme, not throughout the curriculum.

In the meantime this issue has been picked up in TiSEM's new assessment system that is developed and implemented in line with central university guidelines. The panel noticed during the site visit the efforts undertaken by the different programmes to measure their learning goals and outcomes on an ongoing basis. In its report to TiSEM the peer review team therefore indicated that TiSEM has addressed the – previously outstanding – issue of ongoing measurement of programme learning goals and outcomes.

Internationalisation

Internationalisation has been and continues to be a cornerstone of TiSEM's strategy: it is an integral element of the activity nexus of the School, which is defined as the interplay of research, education and outreach. The panel noticed that internationalisation is addressed in several action lines of the 2014-2017 strategy. The key target of TiSEM is to attract more foreign students to its international programmes: according to the Strategic Plan, the share of international degree-seeking students should increase steadily to at least 50% in the English-taught Bachelor programmes and to at least 30% in the English-taught Master programmes.

The international dimension of the two RM programmes is very prominent. In terms of student inflow, both programmes are well above the initial target of 30% non-Dutch students and even reach the new ambition of 50% international students. According to the data in the self-evaluation reports, about two-thirds of RMB students are non-Dutch, while in the RME programme this share has been between 72% and 95% over the last few years.

Considerations

The panel considers that the mission of TiSEM not only reflects the ambitions of the university, but is also translated adequately in the Strategic Plan 2014-2017. According to the panel, the strategic objectives and their operationalisation are reflected in the two RM programmes under review. Moreover, the panel considers that the two RM programmes clearly reflect the specific strengths of the School's research domains in business and economics. Traditionally Tilburg University has a good reputation in so far as its business and economics domains are concerned and TiSEM goes at lengths to maintain this reputation through its education, research and valorisation.

For quite some time now, TiSEM is focusing on internationalisation. According to the panel this is part of a broader attempt to innovate its education programmes and research performance. In terms

of student inflow, the two RM programmes are truly international with a 'qualified' majority of students being non-Dutch.

Further to the input from the experts and the discussions on site, the panel considers that the intended learning outcomes of the two RM programmes under review are formulated adequately in terms of content, level and orientation. If anything, the programmes may want to fine-tune the formulation of their respective learning outcomes at the level of skills and attitudes.

According to the panel, both RMB and RME programmes are in line with the respective subject-specific reference framework for business or economics. Apart from aligning with both European and Dutch frameworks, the panel also noticed that the two RM programmes are very ambitious in identifying peer institutions and programmes. While appreciating such ambition, the panel also understands that – if TiSEM aims to deliver RM programmes of similar (top) quality as its benchmarks – there is a challenge in recruiting a sufficient number of high quality students. Further to TiSEM's own strategic decision to organise RM courses more efficiently, the panel recommends TiSEM, Center and the RM programmes to undertake a comprehensive reflection on how to position RME, RMB and the RMB tracks in relation to each other, to the existing one-year MSc programmes, and to similar programmes elsewhere in the Netherlands.

Conclusion

In sum, the panel considers that there is an adequate alignment between the two RM programmes and TiSEM's mission and strategy. The intended learning outcomes of both RMB and RME programmes are of academic orientation and reflect the disciplinary field and the appropriate level of study. Both programmes are very ambitious in setting benchmarks for the quality they offer and the students they want to attract. In order to maintain this level of quality and ambition, however, the programmes need to reflect on their long-term viability.

The panel judges that standard 1, intended learning outcomes, is satisfactory for the Research Master in Business and the Research Master in Economics.

Standard 2: Teaching-learning environment

The curriculum, staff and programme-specific services and facilities enable the incoming students to achieve the intended learning outcomes.

Explanation:

The contents and structure of the curriculum enable the students admitted to achieve the intended learning outcomes. The quality of the staff and of the programme-specific services and facilities is essential to that end. Curriculum, staff, services and facilities constitute a coherent teaching-learning environment for the students.

Findings

Programme

This report section covers the quality of the teaching and learning environment of the two RM programmes at TiSEM. The structure of the programmes and their respective course contents and teaching and learning forms have been described extensively in the self-evaluation reports. Appendix 4 to this report contains an outline of the RMB and RME curricula.

In line with Dutch regulations, RM programmes last two years and amount to 120 EC. At the time of the site visit, the RMB programme consisted of seven tracks, reflecting the research areas of TiSEM's Research Groups: Accounting, Finance, Marketing, Operations Research, and Organisation & Strategy. Since the previous site visit, the programme has expanded adding an Information Management track (in 2014-2015) and a Tax Economics track (in 2016-2017). While the programme structure is similar in all tracks, each track has its own course programme. The first year consists of compulsory courses on research methodology and field-specific core courses. In the second year



compulsory and optional courses deepen the specialisation within the track. As final examination students prepare a thesis based on theoretical and/or empirical research. The majority of courses are offered by TiSEM. Due to the highly specialised expertise required, the Operations Research track consists in part of MSc courses and of courses offered by the Dutch Network on the Mathematics of Operations Research. Subject to being admitted, students with a completed MSc degree can enrol as side inflow in the second year of the RMB programme, where they follow a tailored education plan that takes into account their previous course work. According to the self-evaluation report, about half of the RMB students start in year two.

According to the experts who reviewed the self-evaluation report, the RMB programme is well structured and consists of good quality courses that are offered in a logical order. The programme is solid but also leaves a sufficient amount of freedom for students to tailor a curriculum to their own interests and specialisms. Although they understand that the limited inflow in the Operations Research track requires specific measures, experts suggest to organise also in this track as many RM-specific courses as possible. One-year MSc students have different needs, desires and expectations, while TiSEM has less control over contents and quality of courses offered by other providers.

The experts also noticed that whatever track they choose, students are exposed to research in an academic environment: it starts the moment they enter the programme and throughout the curriculum students are becoming part of the research environment themselves. The experts, moreover, indicated that the courses offered in the different RMB curriculum tracks, combined with the 29 ECTS thesis, definitely allow students to achieve the intended learning outcomes at programme level. This also applies to high potential MSc graduates joining the RMB programme in the second year on a tailored education plan. The experts indicated in their report to the panel that they appreciate this opportunity for side-inflow.

There are no tracks in the RME programme. All students take the same set of compulsory courses in year one that aim to provide the existing body of knowledge, quantitative research methods and techniques in microeconomics, macroeconomics and econometrics. The second year consists of specialised field courses, electives and a research master thesis. All compulsory and field courses in RME are organised by CentER, electives can be taken from other RM or MSc programmes. In cooperation with the education coordinator, each RME student designs an individual educational plan for the second year. Since 2011-2012, side inflow is no longer allowed in RME. Also for this programme, the experts appreciate the solid programme structure and the coherent set of courses. RME students acquire the Body of Knowledge and Skills in economics and have the opportunity to choose among a sufficiently broad range of field courses in year two. The courses offered in the curriculum definitely allow RME students to achieve the intended learning outcomes at RME programme level.

In each programme, the RM thesis (29 ECTS, + 1 ECTS academic writing) represents one quarter of the total study credits. In line with the position of the RM programme as the first phase of a five-year PhD trajectory, the thesis proposal and the final thesis product are important deliverables for the student to be selected and admitted to the three-year PhD phase.

The panel has noticed that research is an explicit part in the course contents and the didactic approach of the two RM programmes. Just as there is a link between the programme tracks and TiSEM research groups, there is also a direct connection between the actual research themes in these groups and the topics covered in the courses. In class a variety of teaching forms are used such as lectures, seminars, lab work, programming classes or paper writing / presenting. As classes are small, teaching is interactive and topics are discussed in depth.

Students are stimulated in various ways to achieve the learning outcomes of the programme. Compared to other programmes at TiSEM, RM place greater emphasis on the development of quantitative and analytical skills as they ultimately aim to prepare students for a PhD and dissertation

research. The different Research Groups at TiSEM are structurally involved in and contribute to the RM programmes. The panel acknowledges the conclusions of the 2014 assessment report reviewing TiSEM's research performance and the often excellent scores which the individual Research Groups obtained on the standards 'Quality', 'Productivity', 'Relevance' and 'Viability'. According to the panel, it is fair to state that the academic environment in which the RM programmes are embedded encompasses sufficient research capacity of a verified very good to excellent level.

Across the RM curricula, courses consist of various teaching forms, with a balance between lectures, tutorials, computer classes, writing and presenting papers. Second year field courses typically have between 5 and 15 students allowing for rich interaction. The panel noticed not only in the materials but also during the discussions that class sizes are small. This allows for interactive teaching whereby students are often exposed to situations they will also encounter in their academic career, e.g. when they are invited to lead the discussion or present a draft version of their thesis/field work.

Both RM programmes have developed an internal quality assurance system that monitors and evaluates the programme and the individual courses at various levels and moments. Individual students complete online evaluations after each course; the Graduate Students Society (GSS) represents RM students and organises its own survey on broader aspects of the programme. In line with Dutch legislation, the education committee which consists of teaching staff and students meets several times a year to give feedback on the programmes and any proposed changes. The Director of Graduate Studies moreover organises informal meetings with RM students to get feedback on their concerns. The panel noticed in the discussions on site that students are indeed invited regularly to evaluate the quality of the courses and assessments, as well as the educational performance of the staff. The GSS in particular seems to function well as a mechanism for gathering information on and dealing with immediate course or programme problems and concerns. Whilst appreciating the 'success' of this RM student representative body, the panel draws attention of the RM programmes that such 'informal, short lines' should not jeopardise the effective performance of the education committee.

Students

The entry requirements for all degree programmes, including the RM programmes, are stipulated in the Teaching and Examination Regulations. Prospective RM students (both RMB and RME) can apply if they fulfil a number of requirements and submit an application featuring among others a GMAT or GRE General Test score report, letters of motivation and recommendation, and possibly a relevant written work. The admission committee consists of the Directors of Graduate Studies and the Education Coordinators (of TiSEM departments). Potential RM students are informed that their admission to the RM programme does not automatically lead to acceptance in the PhD phase. The information provided in the self-evaluation reports and the discussions on site have demonstrated to the panel that the admission process is a lengthy and careful endeavour, whereby the two programmes systematically admit only the highest quality candidates. Although both programmes want to select a fair number of students to deliver small-scale interactive teaching, they do not lower their selection standards to ensure a sufficient number of incoming students. According to data in the self-evaluation reports, the acceptance rate in RMB is about 16%; in RME it is even somewhat lower.

The yearly student inflow is decreasing for both programmes. The size of RMB cohorts (both 2-year students and side-inflows) has been halved between 2010-2011 (40 students) and 2015-2016 (21 students). RME targets a yearly cohort of 20 students, a figure it has come close to achieving for several years until the inflow dropped dramatically in 2016-2017. Both the experts and the panel noticed that the RM programmes need to attract more students if they want to remain viable in the long-term. At the time of the site visit, the RMB programme offers seven tracks: two tracks have no students and three tracks have less than five. The single-track RME programme consists of eight students, with no opportunity for side-inflow in year two. While the programmes are aware that they need to grow, the panel thinks that the proposed measures alone – more marketing, more courses and new staff – are not sufficient. The positioning of the two RM programmes (and their tracks) in



relation to each other and to the one-year MSc programmes needs further strategic considerations. Moreover, the envisaged increase in bursaries and paid PhD positions – if feasible – can be publicised as part of the recruitment efforts beyond TiSEM.

The panel gathered from the programme materials and the discussions with students and staff that the RM programmes are set up in such a way that there are no particular course-specific stumbling blocks jeopardising programme completion: overall, degree programmes are feasible, provided students put in sufficient effort. Moreover, the panel learned that any (potential) hindrance would anyway be picked up quickly by the above-mentioned formal and informal evaluation moments and quality assurance bodies. At an individual level, each student is assigned an educational coordinator at the start of the programme who monitors the study progress and has regular discussions with the student. It comes therefore as no surprise to the panel that the graduation rates are (very) high: the overall completion rate for RMB students is between 75-80%, and is even higher, between 80-90% for RME students.

Staff

According to the self-evaluation reports, the academic staff allocated to the courses of the two RM programmes are renowned researchers who can teach students from experience about the research and publishing process, and mentor them in choosing an academic career. For each course the name and position of the coordinator and the other lecturers is provided. The experts noticed that the number of staff (headcount) allocated to each programme is appropriate. All staff is properly qualified in terms of contents and academic skills. Every lecturer belongs to one of the research groups at TiSEM. The experts, moreover, mentioned that several teaching staff had a good scholarly reputation both in the Netherlands and abroad. In this respect, the RM programmes 'teach what they preach': only lecturers who are productive researchers teach in RM programmes that prepare students for an academic career.

It is university policy to select the best researchers and teachers for the RM programmes. However, the panel noticed in the reports and during the discussion that in certain cases tracks and/or courses have difficulties in attracting a sufficient number of teaching staff. This is in particular an issue in RME where due to changes in the composition of the academic staff some fields lack teaching capacity. Moreover, both RM programmes indicate that they are likely to face problems in recruiting good quality academic staff in the future. In addition, the internal financial allocation system for teaching resources implies that compensation for courses strongly depends on student numbers. Due to the small scale of the RM programmes, this policy creates a disincentive for departments to invest in RM courses or allocate their best teachers to these courses.

The experts furthermore noticed that in both programmes PhD students take up an active role in teaching assignments, which explains the share of teaching staff that reportedly is not educated to PhD level. The experts were surprised by the very low number of staff with a university teaching qualification (UTQ). According to both self-evaluation reports, such qualification has limited importance for the RM programmes since most courses are taught by senior academic staff members with ample teaching experience and good teaching evaluations who have never been asked to obtain such UTQ. According to the panel, this statement raises two questions: one about the TiSEM-broad applicability of staff professionalization policy in terms of didactics; and one about the teaching load of such senior staff in bachelor and master programmes. The panel was pleased to hear that Tilburg University introduced a policy (in 2016) that all academic staff members should have a teaching qualification (a BKO) and that senior academics staff can obtain such a qualification via a fast track.

The overall staff student ratio at TiSEM amounts to 1:38. This figure is calculated based on a document provided by the University Board (CvB) indicating that for every 100 students TiSEM has at disposition 2.63 FTE of academic staff. The panel noticed that over the past few years the School has invested in smaller scale teaching forms and has increased the number of contact hours in order to enhance student satisfaction and student performance.

Given the organisation and allocation of staff per department, it is not possible to provide specific staff student ratios per (RM) programme. The discussions on site have convinced the panel that the number and quality of professors and lecturers ensure that the courses are delivered according to plan and in full respect of pedagogical and academic principles. Students moreover indicated that they were satisfied with their professors, supervisors and lecturers and with their availability.

Facilities and services

The panel noticed in the information materials that TiSEM offers a broad range of services for both students and teaching staff. Some of these services exist already for a long time, while others have been established or enhanced more recently. RM students have their own study room at TiSEM, with flexible workplaces with computers. For data resources and collection facilities, RM students have access to the CentERlab, TiSEM's own facility for experiments in behavioural economics and business. For empirical research, CentER provides computers and appropriate software with access to datasets. The microeconomic datasets for instance include the unique CentER panel, a representative internet-based telepanel of 2,000 households in the Netherlands.

The Graduate School Society (GSS) consists of and represents RM and PhD students in Economics and Business. GSS organises both social and professional events, including multidisciplinary workshops where work in progress such as research proposals and unfinished papers are discussed in an informal and multidisciplinary atmosphere. According to the experts, the facilities are adequate. Students and staff indicated during the visit that they are satisfied with both research facilities and education support.

Considerations

The extensive and good quality materials provided in the respective self-evaluation reports and the complementary information obtained during the discussions on site have led the panel to consider that the two RM programmes under review are structured adequately. There is a clear connection between the RMB and RME programmes on offer and the research domains in which TiSEM excels. The academic environment in which the RM programmes are embedded encompasses sufficient and good quality research capacity.

Moreover, the panel considers that the curricula for RME and the RMB tracks are properly designed: the combination of compulsory and elective courses is coherent and relevant. Research is an explicit part in the course contents and the didactic approach of the RM programmes. The learning goals of the respective courses contribute invariably to reaching the overall intended learning outcomes at programme level.

Several interviewees at the site visit have been real ambassadors for the School and their RM programmes. Staff, students and alumni all demonstrated a strong sense of pride in Tilburg University, TiSEM, CentER and the RM programmes, with students and alumni commenting on the accessibility and openness to improvement of both academic and support staff.

The panel thinks highly of the extensive system of gathering student feedback at programme level. There is, however, a risk of jeopardising the functioning of the education committees that operate at a more strategic level.

The panel considers that the selection criteria are clear but tough and that the admission procedure is transparent but lengthy. The admission committee is working meticulously and only allows candidates with high academic potential. This results on the one hand in a limited number of students enrolling. On the other hand, students who eventually start the programme are of high quality and manage to graduate in due course. Although the capacity of both programmes is higher, the panel appreciates that both RMB and RME aim for high quality and are not prepared to lower the selection criteria. However, the panel is also concerned that the decreasing inflow, which is particularly acute in the RME programme and in a few RMB tracks, may jeopardise the long-term viability of the programmes.



The teaching staff allocated to the programmes and their courses are properly qualified in terms of contents and academic skills. Several staff have an excellent reputation. In this respect, the panel considers that TiSEM is adhering to university-broad policy to select the best researchers and teachers for the RM programmes. However, the panel considers that there is room for improvement in enhancing the didactic qualifications of the staff – both senior and junior – allocated to the RM programmes. Furthermore, the panel advises TiSEM to look into the issue of retaining the commitment from departments to continue allocating good quality staff to RM programmes.

TiSEM is offering a broad range of existing and new services for both students and teaching staff. Moreover, RM students benefit from a range of facilities that support not only their education and research activities but also contribute to a group feeling among RM and PhD students. In this respect, the panel thinks highly of the active and multiple role of the GSS who represents RM students towards programme and School management.

Conclusion

In sum, the panel considers that the teaching and learning environment for the two RM programmes under review is adequate. Overall, the design and contents of the curriculum, the quality and quantity of the staff and the programme-specific facilities at TiSEM enable students to reach the intended learning outcomes of their respective programmes. Moreover, both programmes fulfil the distinctive features that can be expected of research master programmes in terms of curriculum, length, admission and academic environment.

The panel judges that standard 2, teaching and learning environment, is satisfactory for the Research Master in Business and for the Research Master in Economics.

Standard 3: Assessment

The programme has an adequate assessment system in place.

Explanation:

The tests and assessments are valid, reliable and transparent to the students. The programme's examining board safeguards the quality of the interim and final tests administered.

Findings

Assessment system

The panel noticed that the RM programmes have a similar assessment system that is based on the provisions of the TiSEM Assessment Policy, which in turn is aligned with the university-wide framework for assessment. Tilburg University developed an assessment policy in 2012 which includes the implementation of a transparent, reliable and valid assessment system in all programmes and involves the close monitoring of the assessment quality by Examination Committees.

Each RM programme has its own Teaching and Examination Regulation (TER), which is decreed every year by the Dean of the School and approved by the Education Committee and the Faculty Council. Part of the TER concerns the examinations of courses and the final examination of the programme. Every year, students receive a digital copy of the Rules and Guidelines set by the Examination Committee. They cover the organisation of the assessments and includes issues such as the registration for exams and the provisions regarding fraud.

The academic directors are responsible for programme assessment plans, which describe how and when the various learning outcomes of the programme will be tested and clarify the link between the courses and the intended learning outcomes of the programme. Each plan comprises a matrix of information on the intended learning outcomes and the courses. Each matrix cell contains information and a short explanation about how the learning outcomes are assessed. The panel noticed that overall, the assessment plans are a useful tool to monitor that the programmes' intended learning outcomes are effectively addressed and assessed throughout the respective curricula.

Teachers prepare so-called specification tables for their courses. For each learning goal, the table indicates the level (knowledge, application, insight) at which it will be tested and the relative share of this learning goal in the total assessment of the specific course. Teachers also develop assessment criteria for the test and have the examination reviewed by a colleague. When reviewing the specification tables, academic directors consult with TiSEM's education specialists what is and what is not in line with the desired assessment of the programme. At RMB and RME both the learning goals of courses and the programme learning outcomes are reviewed periodically. The combination of different types of assessment allows that both group and individual efforts are tested, as well as the three types of learning outcomes (knowledge, skills, attitudes).

The panel noticed in the self-evaluation reports how each RM programme is using the assessment plans and specification tables to develop a system that aligns with the university and School provisions and is useful within the specific context of the programme. Students and alumni indicated to the panel that overall, assessment is properly organised at TiSEM. The panel also gathered from these discussions that RM students are properly informed about the contents and methods of the assessment, as well as about the grading criteria.

Examination Committee

According to the Dutch Higher Education Act, the examination committee is responsible for maintaining the quality of exams and for determining the guidelines for and descriptions of exams. It is an independent body that monitors and safeguards the assessment system as well as the quality of degrees, and acts when there is suspicion of fraudulent behaviour by students. This means that the committee must assure among other things whether a student meets the requirements specified in the TER with regard to knowledge, understanding and skills that are required to obtain a degree. Over the past few years, the competences and responsibilities of the examination committee have increased considerably.

TiSEM's examination committee performs its tasks in line with the university-wide assessment framework. During the meeting with representatives of the examination committee, the panel learned that the committee monitors the quality of the examinations by checking the assessment plans and the specification tables, by reacting to signals concerning the quality of the examinations and by reviewing the checks performed by the university assessment expert.

Thesis assessment

As part of this AACSB-NVAO joint accreditation exercise, the experts reviewing the self-evaluation reports also studied a sample of 11 theses for the two RM programmes and reported on their findings to the peer review team prior to the site visit. The experts' task was twofold: to look into the quality and contents of the theses (which will be reported on in the next section on achieved learning outcomes) and to review the evaluation of the theses by the assessors.

The RM thesis constitutes the culmination of the RM programme. It is assessed independently by the thesis supervisor and a co-reader, and is defended in front of a committee of two or three academic staff members, including the supervisor. The RM thesis assessment form is similar to the form used for the one-year MSc theses. Each RM thesis is assessed on six criteria: (1) formulation of the research question; (2) quality of literature review; (3) method of data collection; (4) analysis and reporting of findings; (5) quality of conclusion and recommendations; and (6) form and style of thesis, level of independence. An important difference with the regular master thesis is the complexity of the topic and the breadth or depth of the research. Moreover, RM students are expected to focus more on theoretical issues and underlying research-oriented techniques.

In line with their findings on the MSc thesis evaluation form, experts mentioned that the evaluation form of the RM thesis constitutes a good basis for assessment. The form offers assessors the opportunity to express a detailed and differentiated judgement, both quantitatively and qualitatively, on several aspects of the thesis. If completed properly, the form can offer a wealth of feedback and a detailed motivation for a given score.



The sample of six RMB thesis evaluations revealed that some assessors are making good use of the opportunities offered by the evaluation form to provide an insightful motivation of their appreciation on the different criteria of the thesis. Other assessors, however, mainly gave scores. A score may have been clear to the assessors (and the student), but the experts found it difficult to follow the reasoning of the assessors and their motivation of the thesis grade on the basis of the limited information contained in the completed evaluation forms. In one case the evaluation form was missing. The sample of RME thesis evaluations reveals a similar image although there are relatively more assessors completing the form in an insightful way. Also in this sample of five theses, one evaluation form was missing. Furthermore, one expert indicated that a thesis had been co-authored with the supervisor who had also assessed the final product. According to the panel such practices, and the fact that some thesis evaluation forms were not available, should have been noticed by an internal quality assurance body of the programme and not left to be discovered by an external review body after two years.

Considerations

The panel considers that the assessment system at TiSEM is organised properly. The RM programmes have the necessary tools to ensure the link between the overall learning outcomes, the learning goals of individual courses and the assessments that establish to what extent students have covered the learning goals and are achieving the intended learning outcomes. The panel welcomes the specification tables and assessment plans, but considers that there is a potential for further development. They could be used as a communication tool between academic directors and lecturers, and by doing so strengthen both the coherence of the programmes and the awareness of lecturers on their position in the programme.

In line with Dutch legislation, the examination committee has a broad range of tasks. Following the discussion on site, the panel had some concern as to whether the committee (and thus TiSEM) is sufficiently in control of the assessment quality it intends to deliver. Academic staff members and students have taken away much of this concern, but the panel nonetheless considers that there is ample room for improvement. The assessment system as such is adequate and so is the way assessments are organised. However, the panel recommends TiSEM to strengthen the capacity of the examination committee. As a result, the committee could monitor more systematically the assessment quality and, by doing so, contribute to the School's ambition to improve the quality of its education.

The considerations of the panel with regard to thesis evaluation illustrate the above recommendation: the RM programmes are evaluating the RM thesis based on a good quality form that offers assessors the opportunity to express a detailed and differentiated judgement, both quantitatively and qualitatively, on several aspects of the thesis. While in many cases these forms are completed properly, there are also several examples where the scores are not properly motivated in the comments section. According to the panel, these cases could/should have been picked up through a systematic monitoring of both the administrative compliance and the assessment quality.

Conclusion

In sum, the panel considers that the central and faculty policies on assessment are implemented adequately at the level of the RMB and RME programmes. Although there is room for improvement on all three accounts (assessment plan, examination committee, thesis evaluation), the overall assessment system and the individual assessments clearly fulfil the basic requirements. Moreover, all programmes have at disposition a thesis evaluation form that allows for a detailed and differentiated judgement and motivation, if used properly.

The panel judges that standard 3, assessment, is satisfactory for the Research Master in Business and for the Research Master in Economics.

Standard 4: Achieved learning outcomes

The programme demonstrates that the intended learning outcomes are achieved.

Explanation:

The level achieved is demonstrated by interim and final tests, final projects and the performance of graduates in actual practice or in post-graduate programmes.

Findings*Final thesis project*

In the second semester of the second year, students write a RM thesis of 29 ECTS for which they undertake theoretical or empirical research. Students select their own supervisor and research topic. Through the thesis, RM students demonstrate that they have achieved all learning outcomes. In comparison to the one-year MSc theses, RM students are expected to focus more on theoretical issues and underlying research-oriented techniques.

In order to gain insight in the achieved learning outcomes of students, the experts reviewing the self-evaluation reports also studied a sample of theses for the two RM programmes and reported on their findings to the peer review team prior to the site visit. The list of theses reviewed is presented in Appendix 6 to this report. In addition to reviewing the evaluation of the thesis by the assessors (as described under the previous section on assessment), the experts were tasked to check whether each thesis fulfilled the minimum criteria to pass and if the score given by the assessor(s) was adequate.

The experts reviewed six RMB and five RME theses selected among those products written and accepted in the academic years 2013-2014 and 2014-2015. In their selection QANU ensured that the theses to be reviewed covered all programme tracks and were representative in terms of scoring.

The sample of RMB theses demonstrated according to the experts that each thesis fulfilled the minimum criteria that might be expected of a final product of academic orientation at research master level. Several experts mentioned moreover that the level of the RM theses was noticeably higher than the final products they had reviewed for one-year MSc programmes and that students had acquired the research skills and the knowledge of research methodology that are typical for a RM programme. In most cases, the final score of the assessors was adequate, i.e. in line with the score the expert considered appropriate. Experts reported in a similar way on the sample of RME theses: all final products clearly went beyond the level of one-year MSc theses in terms of theoretical depth and research skills and were of acceptable quality for a RM thesis. In all cases where a score was available, the experts agreed to the final grade given by the assessors.

Having discussed the overall findings on the theses during the preparatory meeting on site and taking on board the observations of the experts per programme, the panel accepted the main message of the experts: RMB and RME students who complete the thesis successfully achieve all intended learning outcomes and are therefore entitled to graduate. In terms of scoring, the experts agreed in almost all cases to the marks given by the assessors to the individual theses: this means that for both programmes, final products with a higher score are indeed of a better quality than theses with a lower score. The panel discussed the quality of the thesis scoring during its preparatory meeting and related these observations to findings on thesis assessment. Also in this case the panel accepted the main message of the experts: RM theses are assessed adequately.

Performance of graduates

The quality of the achieved learning outcomes is measured not only through the successful accomplishment of the thesis, but also by looking at the performance of graduates in the post-RM period. The panel noticed in the self-evaluation report and during the discussions on site that the majority of RM programme graduates continue their academic career as PhD student at TiSEM or elsewhere.



After graduation the majority (60-70%) of RMB students continues studying in the PhD programme at CentER. In case of the RME programme, CentER has been offering 11 PhD positions per year to RME graduates, which represents between 60% and 85% of RME graduates. Other RM graduates start a PhD at another university or decide not to pursue an academic career. Some students discover during the RMB that in contrast to what they thought when they started, they no longer wish to pursue a PhD. With their rigorous training they often find research related employment e.g. in data-driven companies or government agencies.

Both programmes monitor where their graduating PhD students – and thus RM alumni - are placed. According to the experts, the placement lists indicate that the RM graduates who continue the PhD programme at TiSEM move on to a successful career in academia, public institutions or the corporate world.

Considerations

Thesis quality is an important indicator to measure the extent to which students have achieved the intended learning outcomes. Having established that each of the 11 theses reviewed by the experts fulfilled at least the minimum criteria required, the panel considers that across the two RM programmes under review, students who pass the thesis invariably achieve the intended learning outcomes and are therefore entitled to graduate. The RM thesis, moreover, constitute a substantial test of research competence, reaching a level that goes well beyond the quality that can be expected in a one-year MSc thesis both with respect to content and in relation to research skills and research methodology.

Another indicator for achieving the intended learning outcomes is to look at the performance of graduates on the labour market. Given the particular objective of the RM programmes in preparing graduates for a research career in academia, the panel considers that both RMB and RME programmes are particularly successful in this regard: about two thirds of the RM graduates continue a PhD trajectory at TiSEM while others move on in a similar direction at other institutions.

Conclusion

The panel judges that standard 4, achieved learning outcomes, is satisfactory for the Research Master in Business and for the Research Master in Economics.

Overall appreciation

The panel considers that the Research Master in Business and the Research Master in Economics meet the quality requirements on each of the four standards. For all standards, the panel judges that this quality is satisfactory. As a result, the panel judges that the overall quality of each programme is satisfactory and issues a positive advice to NVAO on the quality of the two Research Master programmes submitted for programme accreditation.

APPENDICES





APPENDIX 1: CURRICULA VITAE OF THE MEMBERS OF THE ASSESSMENT PANEL

AACSB-NVAO panel

Prof. dr. Michael Powell (chair) is professor emeritus of Organizational Studies and former pro vice chancellor (Business) at Griffith University (Australia). Previous to this appointment he held the position of dean of Griffith Business School, having joined Griffith in early 2005 from the University of Auckland. His portfolio includes leadership of the University's Business Group, and associated Research Centres and Academic Departments. He has also been president of the Australian Business Deans' Council, which represents university business schools across the country. He is also past chair of the Globally Responsible Leadership Initiative and is an invited member of the Continuous Improvement Review Committee of AACSB International. Professor Powell graduated from the University of Auckland with B Arts and M Arts (Hons) degrees in History, and with a PhD in Organisational Sociology from the University of Chicago. After an initial appointment at the University of North Carolina at Chapel Hill, Michael returned to New Zealand to take up a position at the University of Auckland Business School as Senior Lecturer in Organisation Studies. Subsequently, he was appointed associate professor of Public Sector Management, and then professor of Health Management before taking on the role of deputy dean of the Business School.

Prof. dr. Bernard Ramanantsoa holds an Engineering degree from the "Ecole Supérieure d'Aéronautique de Toulouse". He obtained a Post-graduate DEA degree in sociology in 1987 and also a Ph.D. in management sciences from Paris-Dauphine University in 1991, and a further DEA in the history of philosophy from Paris-1 University in 1993. He is Chevalier of the Legion of Honor. Initially lecturer at the "Ecole Supérieure d'Aéronautique" in 1971 and 1972, he became head of the Marketing Division, "Grandes Lignes" for the SNCF in 1972. A specialist on ethics and culture in the business place and himself advocate of an open-minded approach and a multi-cultural scope in the corporate world, he joined the HEC faculty in 1979 as professor of Business Strategy. He was head of HEC Paris from 1995 to 2015. He is currently administrator of ANVIE, member of the AACSB International Committee, member of the Advisory Board of ESADE (Barcelona, Spain), University of St-Gallen (Switzerland) and the School of Management of the University of Zhejiang (China). He is the author of numerous communications and publications in the field of business management. In particular, he received the Harvard Expansion Prize in 1989 for *Technologie et Stratégie d'entreprise* and the Prize from the Académie des Sciences Commerciales in 1983 for *Stratégie de l'Entreprise et Diversification*.

Prof. dr. Josep Franch Bullich has extensive teaching experience in various countries. He is expert in international marketing and global marketing, and his main area of specialisation is brand management in multinational and global companies. He has also worked on subjects related to digital marketing and relationship marketing. He has published more than 50 case studies in the fields of marketing and international business. He has won the EFMD Case Writing Competition on three occasions (1999, 2001 and 2013) and also has three case writing awards at the North American Case Research Association (NACRA) Annual Conference (2004, 2010 and 2015). He regularly serves as a track chair in several case conferences and as a reviewer for different case journals and case collections, he sits on the Editorial Board of the *Case Research Journal* and *Wine Business Case Research Journal* and is one of the co-editors of the *Global Jesuit Case Series*. He regularly delivers sessions on how to write and teach with case studies, both at ESADE as well as for other programmes including the International Teachers Programme (ITP). He has previous experience as marketing manager at Fuji Film and has worked as consultant for different companies, including FC Barcelona, Interroll, Novartis, Soler & Palau, Sony and Xerox. He has also worked in many in-company training programs with different companies including: APM Terminals, Bunge, Desigual, Esteve, Novartis, Roca, Roland DG, Saint-Gobain, Sony, Telefónica and Tenaris.



Prof. dr. Henri L.F. de Groot is professor of Regional Economic Dynamics at Vrije Universiteit Amsterdam in the department of Spatial Economics since May 2010 (sponsored by Ecorys NEI). His research focuses on regional and urban economics, agglomeration, meta-analysis, empirics of economic growth, trade and development, and environmental and energy economics. He teaches courses in Economics of Globalization, Microeconomics, Regional and Urban Economics (at Bachelor, Master and MPhil level), and Meta-analysis and the Empirics of Economic Growth (at the Ph.D. level). Also, he is programme director of the BSc Economics and Business Economics and crown-appointed member of the Social and Economic Council of the Netherlands (SER).

Jeroen Moonemans is master student in International Business, specialising in Controlling, at the School of Business and Economics of Maastricht University. He is chairman of the Student Council, member of the Faculty Council and student advisor in the Faculty Board.

Thesis panel

Prof. dr. Ivo Arnold is part-time professor of Economic Education at the Erasmus School of Education, Erasmus University Rotterdam. He also fulfils the function of vice dean and works as programme director at ESE, responsible for designing, implementing and evaluating major educational reforms. His research at the Erasmus University Rotterdam focuses on the effectiveness and efficiency of the educational structure and the identification of best practices in (economic) education. He is a member of the Erasmus Research Institute of Management (ERIM). Professor Arnold is also professor of Monetary Economics at Nyenrode Business University. At Nyenrode Business University professor Arnold is chairman of the Nyenrode Research Council. His research interests are European monetary and financial integration, financial intermediation and economics education. His writings have been published in international journals including *The Journal of Banking and Finance*, *The Journal of International Money and Finance*, *International Finance*, *The European Journal of Political Economy* and *The Review of World Economics*. He has been a member of several accreditation or evaluation committees.

Prof. dr. Egon Berghout is parttime professor of Business & ICT at the University of Groningen. His research interests cover the entire field of Information Management, Information Systems and philosophy in general. At the University of Groningen he coordinates the Business & ICT curriculum within the various Bachelor and Master Programs. He is also chair of Information Systems at the University of Groningen and independent Board Advisor. As advisor, he helps organizations to create sustainable strategic advantage through IT. He is also president of the Benelux Chapter of the Association for Information Systems (AIS) and chartered IT Auditor. Professor Berghout received his PhD from Delft University of Technology, an Executive Master's degree in IT Auditing from Erasmus University and his MSc (Economics & Information Management) from Tilburg University. In executive education professor Berghout is associated to the University of Groningen's Executive Controllers Program, TIAS Business School and the Erasmus School of Accounting & Assurance (ESAA). His specialisations concern the economic aspects of information technology and its management & control.

Dr. Martine Cools is professor in Accounting at the KU Leuven (Belgium) and research fellow at the research unit Accountancy, Finance and Insurance. She also teaches courses in Accounting for the MBA programme Flanders Business School of the KU Leuven. Previously, she worked as a research associate and assistant professor in the department of Financial Management of the Rotterdam School of Management (RSM), Erasmus University Rotterdam. She has published numerous works in (academic) journals. In 2010 she received the American Accounting Association's JMAR best paper award 2010 for the article 'Tax-compliant transfer pricing and responsibility accounting' in *the Journal of Management Accounting Research*. She is a member of the editorial boards of, among others, *Advances in Management Accounting*, *Qualitative Research in Accounting and Management* and the *Journal of accounting & organizational change*.

Prof. dr. Marc Deloof is a full professor of Corporate Finance at the University of Antwerp. From 2012 to 2015 he was also Head of the Department of Accounting and Finance. Prior to joining the University of Antwerp in 2000, he was a Post-Doctoral Research Fellow of the Flemish Fund for Scientific Research (FWO) after receiving his PhD from the Free University of Brussels in 1996. He was also Visiting Professor at the Hull University Business School, the University of Calabria and the University of International Business and Economics in Beijing, and held part-time positions at the Louvain School of Management, the Vlerick Business School, Ghent University, and Hasselt University. His research covers a wide range of topics in entrepreneurial finance, (multinational) business group finance and financial history. He has published over 40 articles in refereed academic journals in the fields of finance, accounting, management and history, such as the *Journal of Corporate Finance*, *Journal of Banking and Finance*, *Financial Management*, *Review of Accounting Studies*, *Journal of Business Finance and Accounting*, *Small Business Economics*, *Family Business Review*, *Corporate Governance – An International Review*, *Journal of Economic History* and *Explorations in Economic History*. He is a guest editor of a special issue of the *Journal of Banking and Finance*. He has been the supervisor of eight completed PhD dissertations, and has additionally served on 37 doctoral dissertation committees at 14 different universities.

Prof. dr. Ed Nijssen is a professor of Technology Marketing at the Innovation, Technology Entrepreneurship and Marketing group of the School of Industrial Engineering, Eindhoven University of Technology and holds a PhD from Tilburg University. He also served two terms on the Executive Committee of the European Marketing Academy. His research interest focuses on marketing and innovation (e.g., adoption of new products, NPD tools, self-service technologies, social media), sales research, service research (innovation in the front line, servitization), marketing strategy, and international marketing. He has published in among others the *International Journal of Research in Marketing*, the *Journal of International Marketing* and the *Journal of Product Innovation Management* and he is the author of several books, including *Marketing Strategy*, and *Entrepreneurial Marketing, an effectual approach*. A many-times "teacher of the year" award winner, he received prizes for several of his articles, including for best managerial paper (global branding), highly recommended paper (private label strategy; self-service technology adoption) and most excellent paper (cautionary note on use of scales in cross cultural research). He is on the review boards of *Industrial Marketing Management* and *Journal of Product Innovation Management*. He is also active in accreditation committees for NVAO/VLUHR, as consultant, and as a professional trainer in executive education.

Mr. dr. Sjaak Jansen was professor in Tax Law at the Faculty of Law of the Erasmus University Rotterdam from 1999 until 2012. Since 2010 he works for the Council of State. He is chair of the editorial board of the *Journal of Tax Law (Weekblad voor Fiscaal Recht)* and a member of the editorial board of the Dutch series *Belastingwijzers*.



APPENDIX 2: DOMAIN-SPECIFIC FRAMEWORK OF REFERENCE

A. DOMAIN-SPECIFIC REFERENCE FRAMEWORK FOR THE ECONOMICS DISCIPLINE

1. Introduction and benchmark

A domain-specific Economics benchmark for 2009 was created in order to assess the standard of all BSc and MSc degree programs at Dutch universities that fall within the scope of the Economics 2009 cluster. The benchmark outlines the minimum requirements for academic degree programs in the Economics field or subfield. Because of the diversity of degree programs within the cluster, it was decided that the benchmark should not be prescriptive. The benchmark thus offers degree programs the latitude to develop their own profiles, giving variable weight to specific aspects of the programs depending on the central aims and the approach taken. This framework requires degree programs to justify the choices made by proving that they meet the criteria of the NVAO accreditation framework. Explicit references to the domain-specific Economics benchmark for 2009 can be used to explain deviations.

2. Economics as a discipline

Economics is the social science that analyses the production and distribution of scarce resources. Many economists study the factors which drive agents to act in markets and within organizations. Such analyses focus on the important role played by the allocation of scarce production factors and the impact this has on the prosperity of society as a whole. General economics takes a primarily social perspective, whereas business economics goes deeper into the various business processes. Another key focus area is the study of business process management. Methodology is another important aspect of this domain: this is where subjects such as decision-making, econometrics and mathematics come into play.

3. Aims, level and orientation of the degree programs

In general, the committee expects the aims of the degree programs to express the fact that they aim to train students both in the chosen discipline (i.e. in relation to the field in question) and academically. This means that students should gain knowledge and understanding of the field and acquire both relevant subject-related and general academic skills. Hence the programs emphasize the characteristics and value of academic research, the importance of knowledge and understanding of theory and methodology, and the relative nature of interpretations; they also offer a framework within which students can learn to apply that knowledge and understanding appropriately.

A BSc degree program offers a broad, general education to an elementary academic standard. Students who have completed a BSc degree meet the criteria for entry to an MSc degree program. An MSc program offers the opportunity to go deeper into a particular field, subfield or combination of subfields than is possible in a BSc program. An MSc program also focuses more on the future working environment, for instance research institutes, government institutions or the business world.

The various degree programs also prepare students for careers in society at large, where the knowledge and skills gained during their studies may be put to use. Generally speaking, this is not so much a case of preparation for specific career paths; rather, it is about acquiring an academic attitude and a box of academic tools. These should dovetail with the expectations society has of graduates of the degree programs assessed in the context of the Economics 2009 assessment. This means that the degree programs highlight both academic and social aspects and do not merely concentrate on current developments within the field of study. The BSc degree program is the cornerstone of the development of a general academic way of thinking. During this period students learn not only to cast the net further than their own subfield; they also learn to view subject-specific issues in a wider social context. Considering the importance of the BSc degree program for the development of academic skills, facilities to prepare students with a BSc degree in Higher Professional Education to transfer to a university MSc degree must concentrate on developing an academic way of thinking. This covers issues such as bolstering students' understanding of the relationship between



the various fields of knowledge, familiarizing them with research methods and applying those methods in practice, and learning to take the time to consider the results of their own or other's research.

4. Skills

a. Subject-specific skills

The skills acquired by students on an Economics degree program depend on the subfield and specialisation of the program in question. A degree program referred to as 'Economics' must give students a coherent understanding of economic concepts that goes further than an 'Introduction to...' course. These concepts encompass general economics (for example macroeconomics, microeconomics, public sector economics and international economics), business economics (for example reporting, finance, marketing, organization, information science and strategy) and the methodological subjects (mainly statistics and mathematics). Methodological courses are by definition core parts of the Econometrics and Decision-making field.

A BSc degree program provides students with the basic tools needed to study one or more disciplines in depth. The subject-specific skills of students on MSc degree programs build on the skills they acquired in the BSc degree program. In the spirit of the Treaty of Bologna, and given the increasing international character of degree programs, quality standards must be as 'international' as possible.

Use of proper terminology

Students on a BSc degree program learn how to use their knowledge when confronted with a relatively straightforward economics problem in the realm of business or public policy.

They must also be able to put what they've learned into perspective. For instance, this can be achieved by comparing one theory with another, or by confronting economics concepts with approaches from other relevant fields. Students with a BSc degree in Economics will have acquired the following skills:

- Reproduction and interpretation – graduates can reproduce conceptual and methodological principles of economics, and can discuss them with colleagues.
- Analysis and explanation – graduates can analyze and explain phenomena and problems using the conceptual and methodological principles of economics.

Graduates of an MSc degree program in Economics meet the following profile:

- Graduates are able to work independently, and can formulate relevant research questions themselves and draft a plan of action in justification. This includes sourcing and using relevant subject-specific literature, and plugging any gaps there may be in the knowledge required to answer the research question.
- Graduates are able to read and understand recent articles from journals and relevant sections of renowned academic publications and put their own research question in the context of existing literature.
- Graduates should also be able to analyze variations on existing models to some extent.

The ability to make a contribution to the development of the field by means of research

Graduates of a BSc degree program can collect, collate and interpret relevant insights gleaned from literature in the field. Research in the MSc degree program focuses much more on testing and developing theories. Graduates of an MSc degree program in

Economics should have the following skills in this respect:

- Formulation of aim and problem definition – graduates can formulate a problem definition relating to economics based on academic concepts and theories.
- Choice of research design – graduates can choose a research design that suits the problem definition.
- Selection of methods for collecting and processing data – graduates can choose one or more suitable methods for collecting and processing data.
- Drawing conclusions – graduates can make pronouncements about the initial problem definition on the basis of the results.

The ability to develop policy from knowledge and understanding gleaned from the field

At the level of a BSc degree, the opportunities for developing policy are limited to the formulation of a plan of action for one specific problem. At the level of an MSc degree program, however, more attention should be paid to the wider context, whether that be in relation to business or public policy. Graduates of an MSc degree program in Economics should have the following skills in this respect:

- Drafting policy advice documents – graduates can draw up a proposal for solving economics problems, based on economics concepts and theories.
- Strategic activities – graduates are able to assess whether their policy recommendations are feasible and practical.

b. General skills

General skills comprise knowledge, skills and attitudes which, although they are developed within the context of a degree program, are not a specific product of the program in question. These general academic skills form the basis for later academic thinking patterns and attitudes. The fact that many degree program – even those in the field of economics – are not specifically tailored to the requirements of the job market means that many students soon find themselves working in jobs that make no demands on their know-how in the field.

The following three subject-specific skills in particular contribute to the desired general skills: the hypothetical-deductive nature of economics, the different decision-making methodologies and the importance attached to empirical research.

The committee expects the learning outcomes of all the BSc degree programs it assesses to communicate the fact, either implicitly or explicitly, that graduates have acquired academic, research and communicative skills to a basic standard. In addition, it expects the learning outcomes to be related to the admission requirements of at least one MSc degree program and, where applicable, the professional sphere. The committee expects the learning outcomes of all the MSc degree programs it assesses to communicate the fact that graduates have developed academic, research and communicative skills to an advanced level, and that these learning outcomes have a bearing on the professional sphere.

Academic skills

- Graduates of BSc degree programs have the skills needed to devise and sustain arguments and to solve problems within the field of study. Graduates of MSc degree programs are able to apply the same skills to new or unfamiliar circumstances within a wider, or multidisciplinary, context within the field of study.
- Graduates of BSc degree programs have a general understanding of the nature and function of academic research. Graduates of MSc degree programs have an in-depth knowledge of their subject.
- Graduates of BSc degree programs are able to collect and interpret relevant information from a range of sources and subfields. Graduates of MSc degree programs are able to assimilate knowledge and deal with complex subject matter.
- Graduates of BSc degree programs are able to form an opinion that is at least partly based on a comparative assessment of relevant social, scientific or ethical aspects. Graduates of MSc degree programs are able to form an opinion based on incomplete or limited information, taking into account the aforementioned aspects when applying their own knowledge and judgement.
- Graduates of BSc degree programs are able to work independently under supervision and as part of a team. Graduates of MSc degree programs are able to work both independently and as part of a multidisciplinary team.

Research Skills

- Graduates of BSc degree programs are, under supervision, able to set up and carry out a modest literature search or other research on a limited scale that has a reasonable and realistic program. Graduates of MSc degree programs are able independently to set up and carry out an academic research project that meets the requirements of the field of study.



- Graduates of MSc degree programs have a thorough understanding of the relevant research methods and techniques in the field of study. Graduates of BSc degree programs have a passive understanding of all these methods, and an active understanding of some of them.

Communication Skills

- Graduates of BSc degree programs are able to communicate information, ideas and solutions to both specialist and non-specialist audiences. Graduates of MSc degree programs are able to draw conclusions and use their knowledge, understanding, motivation and considered reasoning to substantiate these conclusions and convey them to similar audiences.
- Graduates of BSc degree programs are able to summarize the results of research on a limited scale orally or in writing, in a way that is clear and precise. Graduates of MSc degree programs are able to do the same for research where the scope and complexity matches the level of the degree program.

Relationship with the professional sphere

The learning outcomes are tailored to the expectations of future employers, regardless of diversity or otherwise.

- Graduates have the necessary skills to perform work in which an academic education to BSc level or MSc level is required or preferred.
- Graduates of BSc degree programs are aware of the possible relevance and use of academic insights in their field of study in relation to social issues and needs. Graduates of MSc degree programs are able to make a considered judgement on the possible relevance or use of academic insights within their field of study in relation to social issues and needs.
- Graduates will have been able to consider the options for possible future work at the appropriate level.

Learning environment

A salient feature of academic degree programs is that they encourage students to do things that enrich their academic experience. Stimulating independence and allowing students to work in teams without undue external influence are important in this regard.

B. DOMAIN-SPECIFIC REFERENCE FRAMEWORK FOR THE BUSINESS DISCIPLINE

December 2011

1. The Business discipline

Business programmes focus on the interdisciplinary study of organizations with respect to their internal processes as well as their interaction with their environment. Due to its broad nature, a precise definition of Business as an academic discipline is difficult to give. Academic Business programmes emphasize research, analysis and reflection and do not offer specialised professional training.

Business students study the complex and dynamic functioning of organizations in its broadest sense. The aim is to understand how the various activities within an organization contribute to achieving the organization's goals, and how these activities may be managed to increase this contribution. The Business discipline does not differentiate between for-profit and not-for-profit organizations, as commercial, governmental, voluntary and international organizations are all object of study.

Students will encounter sub-disciplines such as Marketing, Strategy, Human Resources Management, Organization Behaviour, Business Ethics, Information Management, Accounting, Finance, Economics, International Management, Logistics, Business Law and Entrepreneurship. The common theme underlying all these sub-disciplines is a link with organizational activities and change. Business students distinguish themselves through their ability to integrate two or more disciplines, to tackle organizational problems and to understand and participate in organizational change processes.

Due to the broad nature of this multidisciplinary field, Business programmes will differ in the emphasis on each of the disciplines, since they cannot all be covered to the same extent. For example, programmes may profile and position themselves as an economics programme, a social sciences programme, or a technical programme. Also, programmes may focus more on understanding organizational processes or on designing interventions to improve these processes.

The relevance of the programmes follows from a reference frame consisting of the business and management practice, programmes offered by schools and universities which are internationally recognized as being of high quality, and academic research communities. There is a number of international accreditation bodies that focus on the business field (e.g., EQUIS, AACSB) whose activities help in identifying good programmes. However, these bodies typically refrain from meeting discipline-specific learning outcomes as part of their accreditation, which is a reflection of the broad nature of the field. As such, individual programmes will emphasize different aspects within the general reference frame.

The broad nature of business and management professions implies that many students soon find themselves working in jobs that make demands on know-how beyond their specialisation. In this respect, it is imperative that BSc degree programmes provide their graduates with acquired academic, research and communicative skills to a basic standard. In addition, the learning outcomes need to be related to the admission requirements of at least one MSc degree programme and, where applicable, the professional sphere. Additionally, the MSc degree programmes provide graduates with academic, research and communicative skills to an advanced level and graduates are able to link these learning outcomes to the professional sphere.

2. Aims, level and orientation of the degree programmes

The degree programmes aim to train students both in the chosen discipline (i.e. in relation to the field of practice) and academically. This means that students should gain knowledge and understanding of the field and acquire both relevant subject-related and general academic skills. Hence the programmes emphasize the characteristics and value of academic research, the importance of knowledge and understanding of theory and methodology, and the relative nature of interpretations; they also offer a framework within which students can learn to apply that knowledge and understanding appropriately.

A BSc degree programme offers a broad, general education to an elementary academic standard. Students who have completed a BSc degree meet the criteria for entry to an MSc degree programme. An MSc programme offers the opportunity to go deeper into a particular field, subfield or combination of subfields than is possible in a BSc programme. The various degree programmes also prepare students for careers in society at large, where the knowledge and skills gained during their studies may be put to use. Generally speaking, this is not so much a case of preparation for specific career paths; rather, it is about acquiring an academic attitude and a box of academic tools.

3. Subject-specific skills

The skills acquired by students on a degree programme depend on the subfield and specialisation of the programme in question. Thus, the content-related exit qualifications depend on the specific choices made by the student. However, in general, students on a BSc degree programme learn how to use their knowledge when confronted with a relatively straightforward problem in the realm of business or public policy. They must also be able to put what they've learned into perspective. For instance, this can be achieved by comparing one theory with another, or by confronting disciplinary concepts (e.g. from psychology) with approaches from other disciplines (e.g. from economics).

Students with a BSc degree in Business will have acquired the following skills:

- Reproduction and interpretation – graduates can reproduce conceptual and methodological principles of business, and can discuss them with colleagues.



- Analysis and explanation – graduates can analyse and explain phenomena and problems in various sub-disciplines of business using the conceptual and methodological principles of the disciplines.

Graduates of an MSc degree programme in Business meet the following profile:

- Graduates are able to work independently, and can formulate relevant research questions themselves and draft a plan of action in justification. This includes sourcing and using relevant subject-specific literature, and plugging any gaps there may be in the knowledge required to answer the research question.
- Graduates are able to read and understand recent articles from journals and relevant sections of renowned academic publications and put their own research question in the context of existing literature.
- Graduates should also be able to analyse variations on existing models to some extent.

4. General skills

General academic skills

- Graduates of BSc degree programmes have the skills needed to devise and sustain arguments and to solve problems within the field of study. Graduates of MSc degree programmes are able to apply the same skills to new or unfamiliar circumstances within a wider, or multidisciplinary, context within the field of study.
- Graduates of BSc degree programmes have a general understanding of the nature and function of academic research. Graduates of MSc degree programmes have an in-depth knowledge of their subject.
- Graduates of BSc degree programmes are able to collect and interpret relevant information from a range of sources and subfields. Graduates of MSc degree programmes are able to assimilate knowledge and deal with complex subject matter.
- Graduates of BSc degree programmes are able to form an opinion that is at least partly based on a comparative assessment of relevant social, scientific or ethical aspects. Graduates of MSc degree programmes are able to form an opinion based on incomplete or limited information, taking into account the aforementioned aspects when applying their own knowledge and judgement.
- Graduates of BSc degree programmes are able to work independently under supervision and as part of a team. Graduates of MSc degree programmes are able to work both independently and as part of a multidisciplinary team.

Research skills

- Graduates of BSc degree programmes are, under supervision, able to set up and carry out a modest literature search or other research on a limited scale that has a reasonable and realistic programme. Graduates of MSc degree programmes are able independently to set up and carry out an academic research project that meets the requirements of the field of study.
- Graduates of MSc degree programmes have a thorough understanding of the relevant research methods and techniques in the field of study. Graduates of BSc degree programmes have a passive understanding of all these methods, and an active understanding of some of them.

Communication skills

- Graduates of BSc degree programmes are able to communicate information, ideas and solutions to both specialist and non-specialist audiences. Graduates of MSc degree programmes are able to draw conclusions and use their knowledge, understanding, motivation and considered reasoning to substantiate these conclusions and convey them to similar audiences.
- Graduates of BSc degree programmes are able to summarize the results of research on a limited scale orally or in writing, in a way that is clear and precise. Graduates of MSc degree programmes are able to do the same for research where the scope and complexity matches the level of the degree programme.

Relationship with the professional sphere

The learning outcomes are tailored to the expectations of future employers, regardless of diversity or otherwise.

- Graduates have the necessary skills to perform work in which an academic education to BSc level or MSc level is required or preferred.
- Graduates of BSc degree programmes are aware of the possible relevance and use of academic insights in their field of study in relation to social issues and needs. Graduates of MSc degree programmes are able to make a considered judgement on the possible relevance or use of academic insights within their field of study in relation to social issues and needs.
- Graduates will have been able to consider the options for possible future work at the appropriate level.

Learning environment

A salient feature of academic degree programmes is that they encourage students to do things that enrich their academic experience. Stimulating independence and allowing students to work in teams without undue external influence are important in this regard.



APPENDIX 3: INTENDED LEARNING OUTCOMES

Research Master in Business

Intended learning outcomes

After completing the RM in Business program, the graduate is able to:

- Identify relevant problems and formulate research questions (S1);
- Identify and critically evaluate relevant literature and construct theoretical arguments (S2);
- Select a research design and use appropriate methods for analytical and/or empirical modeling (S3);
- Test and validate research models and/or solve analytical problems (S4);
- Write, present and defend a thesis contributing to the academic literature (S5);

has developed:

- Understanding that scholarship is a process which requires continuous improvement (A1);
- Awareness, acceptance and respect of professional and research ethics and conventions (A2);
- Understanding how to persevere in the face of demanding requirements and how to be resilient when experiencing setbacks (A3);

and has acquired graduate-level knowledge in the general areas:

- Empirical Methodology (K1);
- Theoretical Modeling (K2);

and in one of the field-specific areas:

Accounting

- Management Accounting (K3);
- Financial Accounting, Capital Markets and Auditing (K4);

Finance

- Asset Pricing (K5);
- Corporate Finance (K6);
- Banking (K7);

Information Management (IM)

- Alignment of business and ICT for design, management and governance of organizations (K8);
- Modeling/analyzing decision & communication structures and integrated business processes (K9);
- Modern information systems, business process performance and competitive advantages (K10);
- Scientific aspects of organizations and the management of change (K11);

Marketing

- Consumer Behavior (K12);
- Marketing Modeling (K13);
- Marketing Strategy (K14);
- Operations Research (OR)
- Stochastic OR and simulation (K15);
- Deterministic OR (K16);
- Combinatorial mathematics (K17);
- Game theory (K18);

Organization & Strategy (O&S)

- Organizational Theory (K19);
- Strategy (K20);
- Entrepreneurship (K21);



- Innovation (K22);
- International Business (K23);

Research Master in Economics

Intended learning outcomes

After completing the RM in Economics program, the graduate is able to:

- Identify relevant problems and formulate research questions (S1)
- Identify and critically evaluate relevant literature (S2)
- Write, present and defend a thesis or a piece of academic work (S3)
- Solve analytical problems and prove theorems (S4)
- Identify and use appropriate methods for modeling and data analysis (S5)

has developed:

- Awareness, acceptance and respect of professional research ethics and conventions (A1)
- Understanding how to persevere in the face of demanding requirements and how to be resilient when experiencing setbacks (A2)
- Curiosity about economic phenomena (A3)
- Understanding that scholarship is a process which requires continuous improvement (A4)

and has acquired graduate-level knowledge in each of the following areas:

- Price theory (K1)
- Decision and Game Theory (K2)
- Economics of uncertainty and information (K3)
- Modern growth theory (K4)
- Theory and modeling of macroeconomic fluctuations (K5)
- Foundations of econometrics (K6)
- Micro-econometrics and time series econometrics (K7)

APPENDIX 4: OVERVIEW OF THE CURRICULUM

Research Master in Business

Curriculum for cohort 2015-2016

Accounting track

Year 1

Semester 1	Semester 2
Econometrics 1 (6 ECTS)	Advanced Research Techniques 1 (3 ECTS)
Economic Analysis of Accounting (6 ECTS)	Advanced Research Techniques 2 (3 ECTS)
Microeconometrics (6 ECTS)	Advanced Topics in Accounting 1 (3 ECTS)
Principles of Accounting (6 ECTS)	Behavioral Economics and Control (6 ECTS)
Microeconomics 1 (6 ECTS)	Microeconomics 2 (3 ECTS)
Choice of 6 ECTS out of the following courses: <ul style="list-style-type: none"> • Quantitative Methods (6 ECTS) • Quantitative Methods for Business (6 ECTS) 	Econometric Models in Economics (6 ECTS)

Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	Advanced Topics in Accounting (3 ECTS)
Asset Pricing 1 (6 ECTS)	
Research in Financial Accounting (6 ECTS)	
Research in Management Accounting (6 ECTS)	
Choice of 9 ECTS out of the following courses <ul style="list-style-type: none"> • Corporate Finance 1 (3 ECTS) • Economics Foundations of Strategy , Organization and International Business (6 ECTS) • Financial Econometrics (6 ECTS) • Information Economics (3 ECTS) • Elective (3 or 6 ECTS) 	
Research Master Thesis: Accounting (29 ECTS)	

Finance track

Year 1

Semester 1	Semester 2
Econometrics 1 (6 ECTS)	Econometrics 2 (6 ECTS)
Economic Analysis of Accounting (6 ECTS)	Econometrics 3 (6 ECTS)
Microeconomics 1 (6 ECTS)	Information Economics (3 ECTS)
Macroeconomics 1 (6 ECTS)	Macroeconomics 2 (3 ECTS)
Quantitative Methods for Business (6 ECTS)	Macroeconomics 3 (3 ECTS)
	Microeconomics 2 (3 ECTS)

Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	Asset Pricing 2 (6 ECTS)
Asset Pricing 1 (6 ECTS)	Corporate Finance 2 (6 ECTS)
Advanced Topics in Finance (6 ECTS)	
Corporate Finance 1 (6 ECTS)	
Choice of 6 ECTS out of the courses listed below*	
Research Master Thesis: Finance (29 ECTS)	



**Optional courses (all 3 ECTS, except for those courses with 6 ECTS)*

Semester 1:

Advanced Microeconometrics
 Behavioral Economics
 Empirical Industrial Organization 1
 Empirical Industrial Organization 2
 Experimental Economics 1
 Law and Economics
 Organizational Economics
 Principles of Accounting (6 ECTS)
 Strategic Real Options Theory
 Valuation and Risk Management (6 ECTS)

Semester 2:

Advanced Time Series Analysis
 Financial Econometrics (6 ECTS)

Marketing track

Year 1

Semester 1	Semester 2
Advanced Topics in Marketing 1 (3 ECTS)	Advanced Research Techniques 1 (3 ECTS)
Market Assessment (6 ECTS)	Advanced Research Techniques 2 (3 ECTS)
Marketing Models (6 ECTS)	Advanced Topics In Marketing 2 (3 ECTS)
Quantitative Methods for Business (3 ECTS)	Research Methods (6 ECTS)
Choice of 6 ECTS out of the following courses: <ul style="list-style-type: none"> • Economics Foundations of Strategy , Organization and International Business (6 ECTS) • Elective (6 ECTS) 	Quantitative Models in Marketing (6 ECTS)
Choice of 6 ECTS out of the following courses: <ul style="list-style-type: none"> • Econometrics 1 (6 ECTS) • Empirical Research in Business (6 ECTS) 	Choice of 9 ECTS out of the following courses: <ul style="list-style-type: none"> • Behavioral Foundations of Strategy, Organization and International Business (6 ECTS) • Electives (3 or 6 ECTS)

Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	Consumer Behavior (6 ECTS)
Advanced Topics in Marketing 1 (3 ECTS)	
Advanced Topics in Marketing 2 (3 ECTS)	
Structural Equation Modeling (6 ECTS)	
Choice of 12 ECTS out of the following courses: <ul style="list-style-type: none"> • Advanced Strategy and International Business (6 ECTS) <ul style="list-style-type: none"> • Empirical Industrial Organization 1 (3 ECTS) • Empirical Industrial Organization 2 (3 ECTS) • Panel Data Analysis of Microeconomic Decisions (6 ECTS) <ul style="list-style-type: none"> • Survey Methodology (6 ECTS) • Technology and Innovation Management (6 ECTS) <ul style="list-style-type: none"> • Electives (3 or 6 ECTS) 	
Research Master Thesis: Marketing (29 ECTS)	

Track Information Management

Year 1

Semester 1	Semester 2
Advanced Resource Planning (6 ECTS)	Advanced Research Techniques 1 (3 ECTS)
Business Intelligence and Data Management (6 ECTS)	Advanced Research Techniques 2 (3 ECTS)
Enterprise Governance and Digital Transformation (6 ECTS)	Behavioral Foundations of Strategy, Organization and International Business (6 ECTS)
Quantitative Methods for Business (3 ECTS)	Research Methods (6 ECTS)
Choice of 9 ECTS out of the following courses: <ul style="list-style-type: none"> • Business Process Integration (6 ECTS) • Enterprise Architecture as a Business Strategy (6 ECTS) • Service Oriented Architecture (6 ECTS) • Electives 	Knowledge Management and Societal Innovation (6 ECTS)
Electives (6 ECTS)	

Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	Project Management: People and Technology (6 ECTS)
Advanced Topics in Organization, Strategy and International Business (6 ECTS)	
Information Management Research Methodology (6 ECTS)	
Research Trends in Information Management (6 ECTS)	
Scientific Paper (6 ECTS)	
Research Master Thesis: Information Management (29 ECTS)	

Track Organization and Strategy

Year 1

Semester 1	Semester 2
Advanced Topics in Organization, Strategy and International Business (6 ECTS)	Advanced Research Techniques 1 (3 ECTS)
Economics Foundations of Strategy, Organization and International Business (6 ECTS)	Advanced Research Techniques 2 (3 ECTS)
Empirical Research Business (6 ECTS)	Behavioral Foundations of Strategy, Organization and International Business (6 ECTS)
Quantitative Methods for Business (3 ECTS)	Research Methods (6 ECTS)
Electives (9 ECTS)	Selected Topics in Organization, Strategy and International Business (6 ECTS)
	Electives (6 ECTS)



Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	
Advanced Strategy and International Business (6 ECTS)	
Advanced Topics in Organization, Strategy and International Business (6 ECTS)	
Choice of 18 ECTS out of the following courses: <ul style="list-style-type: none"> • Analysis of Multilevel and Longitudinal Data (6 ECTS) • Strategic Management (6 ECTS) • Structural Equation Modeling (6 ECTS) • Technology and Innovation Management (6 ECTS) • Electives 	
Research Master Thesis: Organization and Strategy (29 ECTS)	

Track Operations Research

Year 1

Semester 1	Semester 2
Choice of 24 ECTS out of the following courses: <ul style="list-style-type: none"> • Nonlinear and Robust Optimization (6 ECTS) • Operations Research and Management Science in Practice (6 ECTS) • Simulation (6 ECTS) • Dynamic Real Investment (6 ECTS) • Management Science (6 ECTS) 	
Choice of 36 ECTS out of the following courses <ul style="list-style-type: none"> • Empirical Finance (6 ECTS) • Financial Models (6 ECTS) • Microeconometrics (6 ECTS) • Courses of the Dutch Network on the Mathematics of Operations Research (LNMB) and/or Dutch Network for courses in Mathematics (Mastermath) • Games and Cooperative Behavior (6 ECTS) 	

Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	
Orientation Topics in Operations Research (6 ECTS)	
Choice of 24 ECTS out of the courses of the Dutch Network on the Mathematics of Operations Research (LNMB) and/or Dutch Network for courses in Mathematics (Mastermath)	
Research Master Thesis: Organization and Strategy (29 ECTS)	

Research Master in Economics

Curriculum for cohort 2015-2016

Year 1

Semester 1	Semester 2
Econometrics 1 (6 ECTS)	Econometrics 2 (6 ECTS)
Macroeconomics 1 (6 ECTS)	Econometrics 3 (6 ECTS)
Microeconomics 1 (6 ECTS)	Macroeconomics 2 (6 ECTS)
Quantitative Methods (6 ECTS)	Macroeconomics 3 (6 ECTS)
	Microeconomics 2 (6 ECTS)
	Microeconomics 3 (6 ECTS)

Year 2

Semester 1	Semester 2
Academic Writing in English (1 ECTS)	
Major Field Paper (3 ECTS)	
Choice of 27 ECTS from the courses listed below*	
<ul style="list-style-type: none"> • 3 courses from the major field of the student • 3 courses from the minor field of the student (or 2 courses + field paper) • 3 free elective courses 	
Research Master Thesis (29 ECTS)	

*Optional courses (all 3 ECTS):

Semester 1:	Semester 2:
Advanced Game Theory	Advanced Microeconometrics
Behavioral Economics	Advanced Macroeconomics
Corporate Finance 1	Advanced Time Series Analysis
Development and Growth	Competition and Regulation
Empirical Industrial Organization 1	Experimental Economics 2
Empirical Industrial Organization 2	Macro Reading Group
Experimental Economics 1	Minor Field Paper
Health Economics	Monetary Policy at the Zero Lower Bound
Industrial Organization Theory	Electives
International Trade	
Law and Economics	
Macro Reading Group	
Minor Field Paper	
Non- and Semiparametrics Model Selection and Big Data	
Organizational Economics	
Population Economics	
Strategic Real Options Theory	
Topics in Macro-Environment	
Electives	





APPENDIX 5: QUANTITATIVE DATA REGARDING THE PROGRAMMES

Intake, drop-out and success rates

Research Master in Business

Table: Intake of RM Business (RM1 and RM2) students per track

Track							
Academic year	Accounting	Finance	Information Management	Marketing	Operations Research	Organization & Strategy	Total
2010-2011	5	15	0	11	1	8	40
2011-2012	4	10	0	4	2	4	24
2012-2013	3	8	0	5	3	3	23
2013-2014	10	12	0	4	1	6	34
2014-2015	1	11	3	6	2	4	27
2015-2016	3	8	0	6	2	2	21

Table: Intake of RM Business students (RM1 and RM2, including side inflow students)

Academic Year	Total	Inflow year 1	Inflow year 2	Male	Female	Dutch	International
2010-2011	40	19	21	60%	40%	35%	65%
2011-2012	24	15	9	50%	50%	29%	71%
2012-2013	23	9	14	61%	39%	35%	65%
2013-2014	34	18	16	44%	56%	32%	68%
2014-2015	27	10	17	63%	37%	37%	63%
2015-2016	21	12	9	71%	29%	33%	67%

Output

Cohort	2010-2011		2011-2012		2012-2013		2013-2014		2014-2015	
Entry in year of the program:	1	2	1	2	1	2	1	2	1	2
N	19	21	16	8	9	14	18	16	13	16
% output after 1 year	N.A	62%	N.A	63%	N.A	50%	N.A	50%		28%
% output after 2 years	16%	90%	38%	88%	33%	86%	50%	75%	46%	50%
% output after 3 years	63%	90%	69%	88%	67%	93%	83%	75%		
% output after 4 years	63%	90%	69%	88%	78%	93%				



Research Master in Economics

Table: Student intake

Academic Year	Total	Male	Female	Dutch	International
2010-2011	30	73%	27%	17%	83%
2011-2012	18	61%	39%	6%	94%
2012-2013	16	63%	37%	6%	94%
2013-2014	20	55%	45%	5%	95%
2014-2015	18	55%	45%	17%	83%
2015-2016	18	72%	28%	28%	72%

Output (cumulative)

Cohort	2010-2011 (N=24)	2011-2012 (N=18)	2012-2013 (N=16)	2013-2014 (N=20)	2014-2015 (N=17)
Output after 2 year	63%	67%	56%	70%	65%
Output after 3 years	79%	83%	81%	90%	N.A
Output after 4 years	88%	83%	81%	90%	N.A

In 2010-2011 6 students started the program in the second year of the curriculum; 4 of them graduated after this year (67%), the other 2 students graduated after 2 years. As of 2011-2012, inflow in the second year was no longer allowed.

Table: Output

Academic Year	Number of inflow	Number of graduates (% of inflow)
2008-2009	19	18 (95%)
2009-2010	40	35 (88%)
2010-2011	30	27 (90%)
2011-2012	18	16 (89%)
2012-2013	16	13 (82%)
2013-2014	20	18 (90%)
2014-2015	18	12 (67%)

Student-teacher ratio of the Tilburg School of Economics and Management

2015*	
Number of students	5605
Teaching Staff (Wetenschappelijk Personeel) in FTE	278,2
Student-teacher ratio	1:38

* Source: Annual Report 2015 (Jaarverslag 2015)

Teacher quality

Research Master in Business

Degree	MA	PhD	UTQ*
Percentage	13%	87%	13%

*UTQ=University Teaching Qualification (Basiskwalificatie Onderwijs)

Research Master in Economics

Degree	MA	PhD	UTQ*
Percentage	18%	82%	7%

*UTQ: University Teaching Qualification (Basiskwalificatie Onderwijs)

Average number of contact hours per week

Year	1	2
Contact hours	15	11

Year 1: number of contact hours per week during 34 lecture weeks

Year 2: number of contact hours per week during 14 lecture weeks, considering that student write only one field paper.



APPENDIX 6: PROGRAMME OF THE SITE VISIT

Sunday February 12

Location: Hotel Auberge du Bonheur

Time	Activity
16.00 - 17.30	PRT meeting

Time	Activity
17.30 - 18.00	PRT meets project managers accreditation

Project Managers Accreditation

Yvonne de Vries, TiSEM

Judith Dieleman, TIAS

Time	Activity
18.00 - 20.30	Dinner PRT with Deans and Vice Deans Education TiSEM and TIAS and project managers accreditation

Participants from TiSEM

Name	Additional information
Lex Meijdam	Dean Professor of Economics
Philip Joos	Vice Dean of Education Professor of Accountancy
Yvonne de Vries	Project Manager Accreditation
Mira Gorris	Accreditation Officer

Participants from TIAS

Name	Additional information
Kees Koedijk	Dean and Director Professor of Financial Management
Jenke ter Horst	Vice Dean Professor of Finance
Edith Hooge	Vice Dean Professor Boards and Governance in Education
Judith Dieleman	Policy Advisor

Monday February 13

Locations:

- Sessions: Room T 013 (TIAS building)
- Base room: TZ 1
- Lunch: Faculty Club
- Cocktail hour: Faculty Club
- Dinner: Hotel

Time	Activity
08.00 - 08.30	Meeting with rector Tilburg University Emile Aarts

08.30 - 09.00	PRT to settle down in meeting room T 013 and Introduction to base room TZ 1
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Time	Activity
09.00 - 09.45	PRT meets Leadership team TiSEM Dean, Vice Dean of Education, Vice Dean of Research, Director

Leadership team TiSEM

Name	Additional information
Lex Meijdam	Dean Professor of Economics
Philip Joos	Vice Dean of Education Professor of Accountancy
Geert Duysters	Vice Dean of Research Professor of Entrepreneurship
Mat van Essen	Managing Director
Thijs Kramer	Student member Management Team Student BSc Econometrics and Operational Research

Time	Activity
09.45 - 10.30	PRT meets Vice Dean of Education, Associate Dean BSc Programs and Associate Dean Internationalization

Participants

Name	Additional information
Philip Joos	Vice Dean of Education Professor of Accountancy
Bart Vos	Associate Dean of BSc programs Professor of Purchasing Management
Niels Noorderhaven	Associate Dean of Internationalization Professor of International Management

Time	Activity
10.30 - 10.45	Break

Time	Activity
10.45 - 11.45	PRT meets Academic Directors BSc programs TiSEM

Academic Directors MSc programs

All Academic Directors also teach courses in their own (and) other programs

Name	Additional information
Astrid Kramer	Academic Director BSc in Business Economics, Assistant Professor of Management
Dirk Brounen	Academic Director BSc in Economics and Business Economics Professor of Real Estate Economics
Louis Raes	Academic Director BSc in Economics and Business Economics Assistant Professor of Economics
Cees Peters	Academic Director BSc in Tax Economics Assistant Professor of International Tax Governance
Vincent Wiegerinck	Academic Director BSc in International Business Administration Senior Lecturer of Marketing
Bas van Groezen	Academic Director BSc in Economics Assistant Professor of (Macro) Economics
Edwin van Dam	Academic Director BSc in Econometrics and Operations Research Professor of Mathematics and Operations Research

Time	Activity
11.45 - 12.45	PRT meets Academic Directors MSc programs TiSEM

Academic Directors BSc programs

All Academic Directors also teach courses in their own (and other) programs

Name	Additional information
Stephan Hollander	Academic Director MSc in Accountancy Associate Professor of Accountancy
Frank de Jong	Academic Director MSc in Finance Professor of Financial Markets and Risk Management
Anick Bosmans	Academic Director MSc in Marketing Management and Marketing Analytics Assistant Professor of Marketing
Wendy van der Valk	Academic Director MSc in Supply Chain Management Assistant Professor of Supply Chain Management
Aswin van Oijen	Academic Director MSc in Strategic Management Associate Professor of Strategy and Organization
Anja De Waegenaere	Academic Director MSc in EME, ORMS and QFAS Professor of Actuarial Science and Accounting
Jeroen Kuilman	Academic Director MSc in International Management Associate Professor of Entrepreneurship and Organization Theory
Hans Weigand	Academic Director MSc in Information Management Associate Professor of Information Management
Sjak Smulders	Academic Director MSc in Economics Professor of Economics
Cees Peters	Academic Director MSc in Tax Economics Assistant Professor of International Tax Governance

12.45 - 13.45	Lunch PRT in Faculty Club
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Time	Activity
13.45 - 14.30	PRT meets support staff TiSEM

Support staff

Name	Additional information
Gerwin Pols	Head of Education Support Team TiSEM
Linda van Klink	Team leader of Research Support Team TiSEM Policy Advisor Research and International Affairs TiSEM
Yvonne de Vries	Policy Advisor Education, Education Support Team TiSEM Project Manager Accreditation TiSEM
Natascha van Enckevort	Program Coordinator BSc Business Economics, Education Support Team TiSEM
Mira Gorris	Program Coordinator MSc Accountancy, Education Support Team TiSEM Accreditation Officer TiSEM
Simone Hofland	Career Services Officer, Office of Student Development Tilburg University
Linda van der Tuijn	Project Manager/Policy Advisor International Office Tilburg University

14.30 - 14.45	Break
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Time	Activity
14.45 - 15.30	PRT meets Dean and Vice Deans TIAS

Participants

Name	Additional information
Kees Koedijk	Dean and Director Professor of Financial Management
Jenke ter Horst	Vice Dean Professor of Finance
Edith Hooge	Vice Dean Professor Boards and Governance in Education
Frans de Roon	Associate Dean Executive Masters Professor of Finance
Gert-Jan Vermeer	Manager Finance & Control

Time	Activity
15.30 - 16.15	PRT meets Division Directors, Associate Deans, and Policy Advisers Business & Society and Quality Assurance TIAS

Participants

Name	Additional information
Edwin Gerritsen	Division Director Executive Masters
Miranda Bol	Director Company Specific Programs
Tim de Leeuw	Division Director PhD Associate Professor
Frans de Roon	Associate Dean Executive Masters Professor of Finance
Dirk Brounen	Associate Dean Research & Development Professor of Real Estate
Nardo van der Meer	Director HealthLAB Professor of Healthcare Management
Menno Maas	Associate Dean Business Development Adjunct Professor of Real Estate Development
Mirjam Minderman	Policy Adviser / Lecturer Business and Society
Judith Dieleman	Policy Adviser Educational Quality

16.15 - 16.30	Break
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Time	Activity
16.30 - 17.30	PRT meets Academic Directors TIAS

Academic Directors TIAS

Name	Additional information
Peter van der Voort	Executive Master of Health Administration (MHA) Professor of Health Care
Eric Dooms	International Fulltime Master of Business Administration (MBA) Associate Professor of Strategy
Marc Vermeulen	Executive Master of Public and Non-Profit Management (MPM), Executive Master of Management in Education (MME) Professor of Educational Sociology
Ton de Kok	Executive Master of Operations and Supply Chain Excellence (MOS) Professor Operations Management
Frans de Roon	Executive Master in Finance (MiF), Executive Master of Business Valuation (MBV) Professor of Finance
Toni Sfirsis	Executive Master of Management in Organization (MMO), Executive Master in Marketing (MM) Professor of Strategy & Innovation
Ingrid Janssen	Executive Master of Real Estate (MRE) Associate Professor of Real Estate

Nicolette van Gestel	Preparation Module (VOMO) Professor of New Modes of Governance in Social Security and Employment Services
Chris de Neubourg	PhD Programs Professor of Public Policy and Management

Time	Activity
17.30 - 18.30	PRT meets Support Staff TIAS: program managers, support services and care services, facilities, tutoring, student information services, etc.

Participants

Name	Additional information
Ingrid LaFlamme	Program Manager Executive Master of IT-Auditing
Leanne Westerink	Program Manager Master of Science in Business Administration (MScBA)
Gretchen van der Spek	Director Alumni Relations - Head of Career Development
Hanny Breel	Manager Marketing & Communications and Program Advice
Marjolein Kooren,	HR Manager
Marianne Appeldoorn	Projectmanager LMS
Bonnie van Engelen	Manager Faculty & Education Office/ Policy Advisor
Marijn Veijgen	Information Analyst

Time	Activity
18.30 - 19.30	Cocktail hour: PRT meets Advisory Board TiSEM and Advisory Board TIAS, industry partners etc. in Faculty Club

Participants from TiSEM

Name	Company/organization and position
Eric Engesaeth	Advisory Council TiSEM Korn Ferry Hay Group, Head of Executive Pay and Governance Netherlands & Senior Client Partner
Ab Gilhaus	Advisory Council TiSEM DLL Rabobank Group, Chief Risk Officer
Rob Zandbergen	Advisory Council TiSEM USG People, CEO
Huub Dekkers	Chair Alumni Committee TiSEM Director Education PwC Consulting
Ron Berndsen	DNB, Head of Market Infrastructure Policy Department, Endowed Chair of Financial Market Infrastructures and Systemic Risk at Tilburg University
Eduard Ponds	APG, Head Research and Policy Endowed Chair of Economics of Collective Pension Plans at Tilburg University
Theo Poolen	Dutch Tax Authorities, Director Quality
Maureen Vermeij	CZ, Director Internal Audit
Leon Jansen	BDO, Partner Audit and Assurance
Ivo Kuiper	Kempen Capital Management, Senior Investment Strategist
Marcel Dreef	Quintiq Supply Chain Planning and Optimization, Director
Pepijn Bos	City of Tilburg, Policy adviser Economics and Labor Market

Participants from TIAS

Name	Company/organization and position
Theo de Raad	Chairman Supervisory Board TIAS
Willemien Bisschot	Member Supervisory Board TIAS
Josette Dijkhuizen	Member Business & Society Advisory Board TIAS; Entrepreneurship consultant/ Maastricht School of Management, Krachtbedrijf
Margriet van der Sluis	Partner GovernanceLAB Senior Adviser/ BMC Advies
Tak Lam	Partner FinanceLAB AMVEST



Olof Sutorp	Partner HealthLAB Amphia Hospital
Anko van Hoepen	Member Advisory Board MPM/MME (Executive Master in Public and Non-Profit Management / Management in Education) Vice Chair/ PO-Raad (Dutch Council for Primary Education)
Jan Tjerk Boonstra	Member Advisory Board MScBA Principal/ Human Capital Group
Hanneke Toebes	Member Advisory Board MHA (Executive Master of Health Administration) Director/ Care & Quality Institute
Bart de Volder	Member Advisory Board MiF/MBV (Executive Master in Finance / Business Valuation) Consultant/ ESJ Corporate Finance
Bie de Grave	Member Advisory Board MBA Trusted Advisor Management Development/ Apini BVBA
Otwin Günther	Member Advisory Board MOS (Executive Master of Operations and Supply Chain Excellence) Managing Director/ De Voogt Naval Architects

20.00	Dinner PRT in hotel
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Tuesday February 14

Location

- Open visiting hour: hotel
- Sessions: Room T 013 (TIAS building)
- Lunch: Faculty Club
- Dinner: Hotel

Time	Activity
08.00 - 09.00	Open Visiting Hour in hotel

Information on participants: Mark Delmartino

09.00 - 09.15	Transfer to meeting room T 013
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Time	Activity
09.15 - 10.00	PRT meets BSc students TISEM (including members Education Committees)

Students BSc programs

Name	Additional information
Jack Arkesteijn	BSc International Business Administration Year 1
Robert Beckett	BSc Economics Year 1
Julia Klimaszewska	BSc Econometrics and Operations Research Year 2
Boi van der Vleuten	BSc Tax Economics Year 2
Laura Trommelen	BSc Business Economics Year 3
Odette Mutsaers	BSc Economics and Business Economics Year 3 Member of Education Committee Economics
Semra Woldemikael	International Business Administration Year 3

Time	Activity
10.00 - 11.00	PRT meets MSc and Research MSc students

Students MSc programs and Research Masters

Name	Additional information
Iris Mulkens	MSc Financial Management and MSc Strategic Management
Jurriaan Vogel	MSc Information Management
Laurens Lamper	MSc Supply Chain Management
Michiel Hennevelt	MSc Tax Economics
Alex Niklas	MSc Strategic Management
Thomas Kohlbacher	MSc Quantitative Finance and Actuarial Science and MSc Econometrics and Mathematical Economics
Michelle Meijer	MSc International Management
David Bedari	MSc Accountancy
Gleb Gertsman	Research Master in Business
Ernst Roos	Research Master in Business
Pintao Lyu	Research Master in Economics
Hugo van Buggenum	Research Master in Economics

11.00 - 11.15	Break
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Time	Activity
11.15 - 12.00	PRT meets junior staff TISEM (including members Education Committees)

Junior staff

Name	Additional information
Anne Balter	Assistant Professor on a tenure track Department of Econometrics and Operations Research Joined TISEM in 2016 Teaches courses in: – BSc in Econometrics and Operations Research – MSc in QFAS, MSc in ORMS and MSc in EME
Hannes Datta	Assistant Professor on a tenure track Department of Marketing Teacher of the year 2016 Tilburg University Teaches courses in: – BSc In Business Economics – BSc in International Business Administration – MSc in Marketing Management and MSc in Marketing Analytics
Elena Golovko	Assistant Professor (with tenure) Department of Management Teaches courses in: – BSc in International Business Administration (until 2015-2016) – MSc in Strategic Management
Mart van Hulten	Lecturer Department of Tax Economics Teaches courses in: – BSc in Tax Economics – MSc in Tax Economics
Nicola Pavanini	Assistant Professor on a tenure track Department of Finance Joined TISEM in 2016 Teaches courses in MSc in Finance
Sofie Vandenbogaerde	Lecturer Department of Accountancy Teaches courses in: – BSc in Business Economics – BSc in Economics and Business Economics – BSc in International Business Administration – MSc in Accountancy



	Thesis Coordinator Member of the Education Committee BSc and MSc programs in Business
Loes Verstegen	PhD candidate Department of Economics Thesis expected in 2017 Teaches courses in: – BSc Economics and Business Economics – MSc in Economics – MSc in QFAS, MSc in ORMS and MSc in EME

Time	Activity
12.00 - 12.45	PRT meets senior staff TiSEM (including members program committees)

Senior staff members

Name	Additional information
Harald Benink	Professor of Banking and Finance Chairman Education Committee BSc and MSc programs in Economics Teaches courses in: – BSc in International Business Administration – BSc in Economics – MSc in Economics
Bob van den Brand	Associate Professor of Accountancy Development of the I-Star Teaching Method Teacher of the year 2014 Tilburg University Teaches courses in BSc in Business Economics
Bart Dierynck	Associate Professor of Accountancy Member of Faculty Council of TiSEM Teaches courses in: – MSc in International Management – MSc in Accountancy
Peter Essers	Professor of Tax Law Fiscal Institute Tilburg University Member of Assessment Committee on Career Decisions TiSEM Teaches courses in: – BSc in Tax Economics – MSc in Tax Economics
Inge Geyskens	Professor of Marketing Department of Marketing Teaches courses in: – BSc in Business Economics – BSc in International Business Administration – MSc in Marketing Management and MSc in Marketing Analytics
Anne-Françoise Rutkowski	Professor of Information Management Coordinator international programs in MSc Information Management Teaches courses in: – BSc in International Business Administration – MSc in Information Management
James Small	Scientific Director of Tilburg Center of Entrepreneurship Senior Lecturer Teaches courses in: – BSc in International Business Administration – BSc in Business Economics – MSc in Strategic Management
Oliver Spalt	Professor of Behavioral Finance Thesis Coordinator MSc in Finance Teaches courses in MSc in Finance
Bas Werker	Professor of Finance and Econometrics Netspar research coordinator Teaches courses in: – BSc in Econometrics and Operations Research – MSc in EME, MSc in QFAS and MSc in ORMS

Time	Activity
12.45 - 13.45	Lunch PRT (internal) Short presentation new Utrecht campus by Menno Maas + campus tour TIAS by Gretchen van der Spek

Time	Activity
13.45 - 14.30	PRT meets Examination Committees TiSEM and TIAS

Participants Examination Committee TiSEM

Name	Additional information
Herbert Hamers	Chairman Examination Committee TiSEM Professor of Game Theory and Operations Research
Eric Kemmeren	Vice chairman Examination Committee TiSEM Professor of International Tax Law
Marieke Quant	Member Examination Committee TiSEM Assistant Professor department of Econometrics and Operations Research
Susan van Soest	Education Specialist TiSEM, Project Manager assessment plans and specification tables (no member of Examination Committee)

Participants Examination Committee TIAS

Name	Additional information
Bob van den Brand	Chairman Examination Committee TIAS Associate professor of Financial Accounting
Theo Poiesz	Member Examination Committee TIAS Professor of Economic Psychology, Health Care Marketing
Bas van de Lest	External Member Examination Committee TIAS Project manager at ACM - Autoriteit Consument & Markt
Marc Vermeulen	Representative Review committee Professor of Educational Sociology

Time	Activity
14.30 - 15.15	PRT meets program directors and staff of 2 research masters TiSEM

Participants for Research Masters

Name	Additional information
Geert Duysters	Vice Dean of Research Professor of Entrepreneurship
Bart Bronnenberg	Director of Graduate Studies in Business Professor of Marketing Teaches courses in: – Research Master in Business – MSc Marketing Management and MSc in Marketing Analytics
Arthur van Soest	Director of Graduate Studies in Economics Professor of Econometrics Teaches courses in: – Research Master in Economics – MSc in EME, MSc in QFAS and MSc in ORMS – BSc in Econometrics and Operations Research
Burak Uras	Educational Coordinator Research Master in Economics Assistant Professor of Economics Teaches courses in: – Research Master in Economics – MSc in Economics
Barbara Deleersnyder	Educational Coordinator Research Master in Business track Marketing Associate Professor of Marketing Teaches courses in: – Research Master in Business – MSc in Marketing Management and MSc in Marketing Analytics



Bart Dierynck	Educational Coordinator Research Master in Business track Accountancy Associate Professor of Accountancy Teaches courses in: – Research Master in Business – MSc in Accountancy – MSc in International Management
Sigrid Suetens	Associate Professor of Economics Teaches courses in Research Master in Economics

Time	Activity
15.15 - 15.30	Break

Time	Activity
15.30 - 16.30	PRT meets students TIAS

Students TIAS

Name	Additional information
Jeroen van Woerden	Executive Master of Marketing (MM) Managing Director/ Kemira Chemicals
Joost Gijsbers	Executive Master of Operations and Supply Chain Excellence (MOS) Program Manager/ Friesland Campina
Benedicta de Fretes	Full-time International MSc in Business Administration (MScBA) President Commissioner/ PT. Aduna Mulia Indonesia
Therry van der Burgt	Executive Master of Information Management (MIM) Solution Architect/ Rijkswaterstaat CIV
Erik de Cock	Executive Master of IT-Auditing (EMITA) General Management/ USG People
Marc Raaijmakers	Executive Master of Management in Education (MME) Director Hospitality Department/ Koning Willem I College
Robert Versteeg	Executive Master of Management and Organization (MMO) Chief of Staff, Head of HR & MarCom/ Witlox Van den Boomen
Frédérique van Berkestijn	Executive Master of Health Administration (MHA) Medisch hoofd klinische zorg/ Wilhelmina kinderziekenhuis
Ernst Peeman	Executive Master of Real Estate (MRE) Business Controller/ Blauwhoed Groep b.v.
Hayati Arman Gezer	Executive Master in Finance / of Business Valuation (MiF/MBV) Business Controller/Transformation Manager / Philips Electronics Nederland B.V.
Pascal Böni	Executive PhD Chairman & CEO Remaco AG

Time	Activity
16.30 - 17.30	PRT meets staff TIAS

Staff TIAS

Name	Additional information
Arco van de Ven	Bestuurlijke Informatievoorziening/ Administratieve Organisatie, (BIV/ AO)
Filip Caeldries	Associate Dean Company Specific Programs
Roger Bougie	Associate Professor for Business and Society
Toni Sfirtsis	Professor of Strategy & Innovation
Carla Koen	Professor of Technology Management and Entrepreneurship
Roemer Visser	Executive Professor, experienced Leadership development coach
Theo Poiesz	Professor of Economic Psychology, Health Care Marketing
Freek Aertsen	Academic Director Executive Master of Operations and Supply Chain Management (MOS)

Time	Activity
17.30 - 17.45	Break

Time	Activity
17.45 - 18.15	PRT meets alumni TiSEM

Alumni TiSEM

Name	Program TiSEM, Current organization and position
Mathijs van den Kieboom	Alumnus MSc in Supply Chain Management 2015 Fabory, Product Manager
Irene Laureijs	Alumnus MSc in Economics 2016 FNV Labor Union, Social Economic Policy Advisor
Renata Rabovic	Alumnus Research master in Economics 2013 Tilburg University, PhD candidate
Niels Zuurbier	MSc in Tax Economics 2016 and MSc Information Management 2017 Deloitte, Tax Management Consulting Analyst
Renée van Poppel	Alumnus MSc in Strategic Management 2016 Supply Value, Consultant
Bas Nuijten	Alumnus MSc International Management 2014 Finch Beak, Consultant
Yvet Roest	Alumnus MSc in Marketing Management 2014 Mondelēz International, Junior Brand Manager Milka
Popke Rein Munniksma	Alumnus MSc in Information Management 2005 CogNIAM Finance, Chief Executive Officer
Thijs Bock	Alumnus MSc in Accountancy 2015 BDO, Assistant Accountant

Time	Activity
18.15 - 18.45	PRT meets alumni TIAS

Alumni TIAS

Name	Program, Current position and organization
Susanne Lambregts-Winters	Alumnus Executive Master of Marketing (MM) Marketing Communication Advisor/ Brabantse Ontwikkelings Maatschappij
Mike Hamilton	Alumnus Executive Master of IT-Auditing (EMITA) IT-Auditor/ Adviser/ Hamilton IT Audit & Advisory
Jesscia de Lange	Alumnus Executive Master in Public and Non-Profit Management (MPM) Policy Advisor / The Netherlands Coastguard
Job Hoevenaars	Alumnus Global Executive MBA (IMM) CEO/ Schuurman BV
Paul Mencke	Alumnus Executive Master of Business Valuation (MBV) Partner/ Govers Accountants
Ammara Naeem	Alumnus Full-Time Master of Business Administration (FT MBA) Employer Brand MBA Project/ Booking.com
Bart van de Garde	Executive Master of Business Administration (EMBA) Manager IT-Development/ Bol.com
Bart-Fedde Heinsius	FT International Master of Business Administration (MScBA) EMEA Sales Manager/ Bomi Group - Healthcare Logistics



Time	Activity
19.30	Dinner PRT and work on report in hotel

Wednesday February 15

Locations:

- 8.30 -11.30: Hotel and/or meeting room(s) TIAS building
- 12.00-13.00: Meeting room T 013 (TIAS building)
- 13.00 Lunch in Faculty Club

Time	Activity
08.30 – 11.30	PRT works on report
08.30 – 11.30	Possible "recall" of TiSEM or TIAS if still issues to be resolved.
11.30 – 12.00	PRT internal meeting

Time	Activity
12.00 – 13.00	PRT has a final session with Deans of both schools, Vice Deans and the Rector

Participants

Rector: Emile Aarts

Participants from TiSEM

Name	Additional information
Lex Meijdam	Dean Professor of Economics
Philip Joos	Vice Dean of Education Professor of Accountancy
Geert Duysters	Vice Dean of Research Professor of Entrepreneurship
Yvonne de Vries	Project Manager Accreditation

Participants from TIAS

Name	Additional information
Kees Koedijk	Dean and Director Professor of Financial Management
Jenke ter Horst	Vice Dean Professor of Finance
Edith Hooge	Vice Dean Professor of Boards and Governance in Education
Judith Dieleman	Policy Advisor

Time	Activity
13.00	Lunch PRT in Faculty Club and departure

APPENDIX 7: THESES AND DOCUMENTS STUDIED BY THE PANEL

Prior to the site visit, the panel studied the theses of the students with the following student numbers:

Research Master in Business

307894 517873 624989 645196 728980 981358

Research Master in Economics

203003 641894 756492 780792 892784

Prior to the site visit, the panel received following documents produced by the Tilburg School of Economics and Management:

- AACSB Continuous Improvement Review Report 2016-2017
- Appendices to the Continuous Improvement Review Report 2016-2017
- Self-evaluation reports BSc programmes, November 2016
- Self-evaluation reports MSc programmes, November 2016
- General appendices for the self-evaluation reports BSc and MSc programmes, November 2016
- Assessment plans for each of the 6 BSc programmes
- Assessment plans for each of the 13 MSc programmes

Moreover, the panel had access to other school-wide and programme-specific materials in a dedicated section ('base-room') of the university's electronic learning environment.



