



Department of Economics
Faculty of Economics and Political Sciences
National and Kapodistrian University of Athens

**MASTER OF SCIENCE IN APPLIED RISK
MANAGEMENT**
Specialization: INTERNAL AUDIT



RULEBOOK



Athens, 2020

Dear student,

We warmly welcome you to the Master of Science (MSc) Program in Applied Risk Management, with specialization in Internal Audit. We know that your decision to attend a postgraduate program is one of the most important decisions you have taken as choosing the right program is vital for your professional career.

The purpose of the Master's Program in Applied Risk Management is to develop the culture and skills you need to become a leader in companies and organizations. This is achieved through the provision of appropriate knowledge and the development of critical thinking, creating a new generation of managers able to analyze corporate challenges and opportunities while at the same time shaping and implementing innovative and effective business strategies and policies. The Program follows high international academic standards, without losing its practical professional orientation and is completed within a flexible period of 24-60 months.

Teamwork and writing essays done according to the Program, are key in developing the skills needed to create a leading executive in the contemporary business world.

In this program, you have the opportunity to study under the guidance of lecturers, who have excelled in teaching, research and consulting services world-wide. You will gain knowledge in a wide range of scientific disciplines, to analyze domestic and international issues related to the economy and the business world using quantitative tools which will help you for a more efficient internal audit management.

It is worth noting that the current program is a product of long and laborious work of the Business and Finance Department, which recognized the importance of Internal Audit for the implementation of the business plan and the preservation of the value of a business, in long-term cooperation with important market participants, especially Ernst & Young (EY), which is leader in the provision of professional services to businesses / organizations, Institute of Internal Auditors Greece (IIA Greece), the Hellenic Association of Certified Fraud Examiners (HACFE), the Greek Information Systems Audit and Control Association (ISACA Athens Chapter) and the SAS Institute, a world leader in software and business analytics. All of them incorporate a distinct experience in internal audit but also in relevant educational issues. They also supply our program with written material about Internal Audit, as well as with experienced human resources for its presentation.

We are grateful to them for this effort.

With these few words, we wish you "good luck" on this challenging journey, which you are about to start.

General Information

The acquisition of the postgraduate degree in Applied Risk Management direction Internal Audit requires the successful completion of four Modules and then the writing of a Thesis in a subject related to scientific areas of the Module of the Program. Each student may attend one or more Modules per academic year, while the minimum time required submitting a postgraduate thesis is 5 months and a maximum 8 months.

The academic year begins in October and ends in July. It has a duration of 34 weeks of study, followed by midterm and repeated midterm written examinations (examination period: February); final and repeated final written examinations (examination period June - July).

During the academic year, for each Module, eight (8) seven-hour lectures which are obligatory are held by the tutor attached who is responsible to inform you, encourage you, and advise you. The aim of these lectures is mainly to present and analyse issues under study during the year. The exact dates and time of the lectures are announced at a reasonable time on the web site of the Modules, while e-mails are also forwarded. The experience of postgraduate studies based on live lectures has shown that the participation of students in them contributes very much to their learning experience, while absence from these lectures affects their performance inversely, both in written work, and in final writing examinations.

During the academic year, you will be able to consult the tutors-advisors on predetermined "contact hours" weekly (like, for example, every Tuesday 6-9pm) and through electronic and telephone communication which becomes available to you.

Educational method:

The integrated educational process forms the essential component of the Program, including: Live meetings in class (teaching, presentation of examples, exercises and case studies), E-learning teaching and tutorial meetings, teleconferences, laboratory applications and videos, Intermediate and final examinations, notes, electronic material and library.

Structure of the programme:

The structure of the curriculum with the respective directions can be found on the website of the program <http://appliedriskmanagement.econ.uoa.gr/>.

The summary structure of Modules and the subjects that comprise them, **regarding the specialization of the Internal Audit, are as follows:**

1. *Financial Management*

Course description:

Financial management seeks to familiarize students with methods of facing financial decision – making problems that a manager is facing. A set of important topics in finance is discussed, such as the time value of money, bond and stock valuation, overview of corporate financing, debt financing and the cost of capital and financial analysis.

Subjects examined:

1. Introduction
2. Time value of money
3. Valuing bonds
4. Debt and the cost of Capital
5. Financing and Valuation
6. Financial Analysis

Bibliography:

- Principles of Corporate Finance by Brealey, Myers and Allen, McGraw Hill, Global Edition.
- Teaching Notes & Academic articles

2. *Financial Accounting and managerial economics*

Course description:

The course forms an introduction to managerial economics and to the foundation for decision making under uncertainty. It examines the definition and scope of managerial economics, decision making that almost always takes place under conditions of uncertainty, the tools for decision making, cost concepts for decision making, product demand, price formation in practice, capital budgeting and investment finance.

Subjects examined

1. Introduction to Managerial Economics
2. Decision making under Risk and Uncertainty
3. Cost Concepts for Decision Making

4. Market Demand for Decision Making
5. Price Determination in Practice
6. Capital Budgeting Investment Finance and Enterprise Value

Bibliography:

- Managerial Economics: Analysis and Strategy by E.J Douglas, Prentice Hall, International Edition
- Principles of Corporate Finance by Brealey, Myers and Allen, McGraw Hill, Global Edition.
- Teaching Notes & Academic issues

3. Risk Management

Course description:

This course aims to introduce students to the concepts of risk and its measurement. Such a need arises since the free enterprise environment and the complexity in which modern business operate introduce a variety of risks that must be managed. Furthermore it analyses financial markets, instruments and derivatives and major risk management tools. It examines a number of issues such as the main known business risks, how risk is being measured, dealing with risks at different levels, introducing capital markets and their instruments (bonds, stock), risk management, markets and products (futures, options, swaps), basic concepts in risk management and focuses for half of the course in enterprise risk management and risk identification, risk assessment and the response to risks.

Subjects examined

1. Main known Business Risks
2. Measuring Risk
3. Dealing with Risks at Different Levels
4. Capital Market and its Instruments
5. Risk Management, Markets and Products
6. Basic Concepts in Risk Management
7. Enterprise Risk Management
8. Risk Identification
9. Risk Assessment
10. Risk Response. Control and Monitoring
11. Setting up and FRM Framework

Bibliography:

- Robert R. Moeller, 2011, COSO Enterprise Risk Management, 2nd edition, John Willey & Sons.

- Teaching Notes & Academic articles

Module 2 Introduction to Internal Audit

1. Human Resource Management

Course description:

Human Resource Management (HRM) aims at providing students with a comprehensive view of essential personnel management concepts and techniques. A set of important topics is to be discussed, including human-based competitive advantage development, analysis and design of work, recruitment, training and performance management, employee development.

Subjects examined:

1. Human Resource Management: gaining a competitive advantage
2. Strategic Human Resource Management
3. The Analysis and Design of Work
4. Human Resource Planning and Recruitment
 Selection and Placement
5. Training
6. Performance Management Employee Development
7. Pay structure Decisions
8. Recognizing Employee Contributions with Pay

Bibliography:

- Human Resource Management by Raymond Andrew Noe, John R. Hollenbeck, Barry Gerhart, Patrick M. Wright, McGraw-Hill Education, Global (9th) Edition - ISBN: 9780077164126.
- Teaching Notes & Academic articles

2. Growth Business Strategies

Course description:

Growth Business Strategies seeks to familiarize students with business strategy decision – making problems that a manager is facing. A set of important topics in business strategy is to be discussed such as strategic resources and capabilities analysis, competitive advantage development, strategic change management, growth strategies evaluation and selection, vertical integration and diversification.

Subjects examined:

1. The Concept of Strategy
2. Industry Analysis: the fundamentals
3. Further Topics in Industry and Competitive Analysis
4. Analyzing Resources and Capabilities
5. Organization Structure and Management Systems: the fundamentals of strategy implementation
6. The Sources and Dimensions of Competitive Advantage
7. Industry Evolution and Strategic Change
8. Vertical Integration and the Scope of the Firm
9. Diversification Strategy
10. External Growth Strategies: mergers, acquisitions and alliances
11. Current Trends in Strategic Management

Bibliography:

- Contemporary Strategy Analysis (Text & Cases) by Robert Grant, John Wiley & Sons Inc, 9th edition - ISBN: 9781119120841
- Teaching Notes & Academic articles

3. *Internal Control Systems I & II*

Course description:

This course is about internal control – basic ideas, principles, concepts and methods. Both theory and practice are covered. It aims to introduce the key concepts of internal controls, as well as how there are applied by management and risk practitioners in today's organizations. It examines the internal control concept, the basis and structure of internal control methodology, top-down risk assessment, control identification and assessment, risk assessment analysis, control testing strategies.

Subjects examined:

1. Introduction to Internal Control Concept
2. Basis and Structure of the Internal Control Methodology
3. Step 1. Top-down Risk Management
4. Identity and assess entity – level controls
5. Scoping the detailed work based on risk assessment
6. Developing control testing strategies
7. Revision

Bibliography:

- "COSO (2013), Internal Control-Integrated Framework, Framework and Appendices and Executive Summary" is an excellent book for course participants.

- Teaching Notes & Academic articles

**Module
3**

Internal Audit Practices I

1. Internal Audit Practice

Course description:

The objective of the course is to examine the basic theories, principles and frameworks upon which modern auditing and assurance is based. It provides practical knowledge in how to carry out audit and assurance risk assessment procedures and to identify appropriate audit approaches and techniques. It also helps to understand the focus, responsibilities and methodologies associated with the effective delivery of internal audit services. It helps students to acquire a comprehensive knowledge and appreciation of the International Professional Practices Framework, the Code of Ethics and the International Standards for the Professional Practice of Internal Auditing under which internal auditing operates

Subjects that are examined:

1. Introduction to Internal Audit Concept
2. Standards for the professional practice of Internal Auditing
3. Audit Planning and Strategy (macro)
4. Audit Engagement Planning (micro)
5. Internal Audit execution
6. Reporting & Follow up
7. Quality Assurance
8. APPENDIX 1: Sampling Methods
9. APPENDIX 2: Audit Workpapers

Bibliography:

- Teaching Notes & Academic articles

2. Information Systems Audit I & II

Course description:

The Information Systems Audit course covers key information system concepts

and their relation to performing actual real-life audits. This will enable the participants to discuss key IT risk & control concepts with the information systems division and IS audit experts and translate technical risks to business risks. The key areas to be covered include (1) Introduction to Information Systems, (2) The Process of Auditing Information Systems, (3) Governance and Management of Information Technology, (4) Information Systems Acquisition, Development and Implementation, (5) Information Systems Operations, Maintenance and Support, and (6) Protection of Information Assets. Further study in the subject will prepare participants towards the CISA exam (Certified Information Systems Auditor) and allow them in performing focused information systems audits.

Subjects examined:

1. Introduction to Information Systems
2. The Process of Auditing Information Systems
3. Governance and Management of Information Technology
4. Information Systems Acquisition, Development and Implementation
5. Information Systems Operations, Maintenance and Support
6. Protection of Information Asset

Bibliography:

- Selected articles, free to the public, from the Information Systems Audit and Control Association (ISACA) Journal will be provided as part of the course notes.
- "Certified Information Systems Auditor (CISA) Review Manual" from ISACA (there are limited copies at the department's secretariat for borrowing).
- Teaching Notes & Academic articles.

3. Fraud Examination Practice

Course description:

Establish a conceptual understanding on white collar crime and financial fraud, introduce basic investigation and fraud detection techniques, discuss the challenges of a fraud investigation, share experience and promote a fraud awareness concept. Present the contemporary fraud schemes in the industries and establish a common understanding on anti-fraud culture with Cressey's fraud triangle and other models.

Subjects examined:

1. Principles of Fraud Examination : Fraud Theory approach

2. Principles of Fraud Examination : Research on Occupational Fraud & Abuse
3. Fraud Schemes: Skimming & Larceny
4. Fraud Schemes: Fraudulent disbursements
5. Fraud Schemes: Expense Reimbursements & Non cash Assets
6. Corruption
7. Fraud Risk Assessment
8. Conducting Investigations and Writing Reports
9. Interviewing Witnesses
10. Occupational Fraud and Abuse: The Big Picture

Bibliography:

- Principles of Fraud Examination, 4th Edition, Joseph T. Wells, December 2013, ©2014 Wiley.
- Material from the Association of Certified Fraud Examiners (www.acfe.com)
- Teaching Notes & Academic articles

MODULE 4: Internal Audit Practices II

1. *Corporate Governance and Compliance:*

Course description:

This course provides an overview of corporate governance concepts, issues and mitigation mechanisms. It considers the roles of shareholder rights, the board of directors, remuneration schemes, transparency and disclosure, compliance and business ethics, the GRC (governance, risk, compliance) framework and governance trends. The course is designed to provide students with a broad view of the basic tools, techniques and theories facilitating corporate governance decision-making.

Subjects examined:

1. Theoretical aspects of corporate governance
2. The evolution of modern corporation
3. Conflict of interest
4. The legal and regulatory environment
5. The role of institutional investors
6. The role and responsibilities of Board of Directors
7. Business culture and ethics
8. Social responsibility

9. Board performance and evaluation
10. Remuneration of executives
11. Enterprise Risk Management
12. Internal control and compliance
13. The gatekeepers
14. GRC framework
15. Governance of enterprise information

Bibliography:

- Christine A. Mallin, (2016), Corporate Governance, Oxford University Press

Richard Leblanc (Editor), (2016). The Handbook of Board Governance: A Comprehensive Guide for Public, Private, and Not-for-Profit Board Members, (Wiley)

- Teaching Notes & Academic articles

2. *Specialized Internal Audit Practice*

Course description:

This course builds on the Principles of Internal Auditing to provide students with additional tools and insight on how to address Internal Auditing. It examines evolving Issues and trends for the profession and highlights those aspects that will be on the spotlight in the years to come. Study materials are informed by current research.

Subjects examined:

1. IA standards
2. Integrated audit
3. IA value proposition
4. IA tools : Maturity models
5. Quality Assurance
6. IA tools: Root cause analysis
7. Internal audit engagements
8. Assurance engagement
9. Consulting engagement
10. Combined assurance

Bibliography:

- Internal Auditing: Assurance & Advisory Services, Third Edition By: Kurt F. Reding, Paul J. Sobel, Urton L. Anderson, Michael J. Head, Sridhar Ramamoorti, Mark Salamasick, Cris Riddle
- Teaching Notes & Academic articles

3. Quantitative Analysis and Business Analytics

Course description:

The Quantitative Analysis and Business Analytics module focuses on data analytics and statistical methods used by auditors. The module presents methods for analyzing and processing data and presents statistical inference methods used in the auditing profession. The module combines theory with practice and students will acquire hands on experience by implementing various methods using excel.

Subjects examined:

1. Introduction to Data Analysis
2. Understanding Sampling
3. Judgmental versus Statistical Sampling
4. Probability Theory in Data Analysis
5. Types of Evidence
6. Population Analysis
7. Correlation, Regression and other Analyses
8. Conducting the Audit

Bibliography:

- Data Analytics for Internal Auditors by Richard E. Cascarino
- Teaching Notes & Academic articles

Module 5: Dissertation Thesis (20 ECTS)

In the context of completing the studies for the acquisition of a Master's Degree in Applied Risk Management, the Dissertation Thesis is also included.

The writing of the Dissertation Thesis forms one of the most creative challenges of the curriculum of the particular postgraduate program. During the courses, students are given the opportunity to prove that they have the ability but also the capacity to use everything they have learned during their studies. At the same time, students are given the opportunity to organize a study on their own with their own personal effort and study to achieve the best possible result.

The tutor – supervisor of the students’ dissertation thesis, guides them and supports them to complete his/ her work. In addition, students are given the opportunity to choose a subject that is relevant to the material that has been examined in previous modules.

The purpose of the Thesis should be clear and respond to the following:

Why the issue examined is important from the academic point of view,

Why this issue is interesting from a practical point of view, and

Which are the consequences both academically and practically.

More information about the preparation of the Dissertation Thesis and the different procedures can be found in the relevant "Diploma Thesis Guide" on the online Module of the subject.

A basic condition for the presentation of the Thesis is that students have completed their contractual obligations in all Modules (Modules preparation and success in examinations). Students who have successfully completed module 1 and module 2 and, in the current academic year, have chosen module 3 and module 4, must submit a written and electronic summary of the proposed dissertation thesis to the Program Secretariat by 31/12/2018.

Selection of modules:

The choice of modules is a process that requires time and attention as students should estimate their time according to their planning so that they can truly devote it to their study. Rough and quick procedures /calculations for the desire to obtain a degree may lead to opposite results. You should choose the number and type of modules according to the time that you can devote for a quality study rather than according to calculations on when you want to get a degree. It has been proven that a "fast-track" strategy, which is not supported by the existence of a reasonable time (at least 2-3 hours per day per module) or willingness to study (due to many other activities, responsibilities, physical fatigue, etc.) may lead to failures, disappointments and longer delays as compared to a more moderate strategy.

What is always helpful is to ask, from the beginning of the academic year, for practical support from your family environment in your effort to find time for a rewarding study.

Furthermore, we inform you that under the current legislation on university institutions, the courses that a student / student can attend should not cumulatively exceed 60 ECTS per academic year.

The Modules of Applied Risk Management with direction to Internal Audit have the following structure:

Modules	Number of credits
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	ECTS
MOD1	30
MOD2	30
MOD3	20
MOD4	20
MOD5	20

This means that if a student wants to complete his/ her studies in two years he/ she will have to choose MOD 1 and 2 in the first year and MOD 3, 4 and 5 in the second year.

If considering completing the Master Program within four years, if someone opts for MOD1 in the first year and does not choose another MOD, then in the next three years, he / she can follow one of the following combinations:

	1 ^o Year	2 ^o Year	3 ^o Year	4 ^o Year
Combination A	MOD1	MOD 1 and 2	MOD 4 and 5	
Combination B	MOD1	MOD 2 and 3	MOD 4	MOD 5
Combination C	MOD1	MOD 2	MOD 3, 4 and 5	
Combination D	MOD1	MOD 2	MOD 3 and 4	MOD 5
Combination E	MOD1	MOD 2	MOD 3	MOD 4 and 5

In any case within one academic year, a student cannot attend Thematic Units (Modules) with a sum of credits exceeding 60.

Postponement of Study

When a student successfully completes one or more modules, he/ she has the right to postpone his/ her studies and to continue after a period that cannot exceed 3 years. The right of deferment is granted upon written request of the student. When the period of 3 years ends and the student does not register for the next academic year in at least one (1) new module, he/ she is permanently deleted from the Master Program. In the case that a student has not completed successfully any of his / her modules and is not enrolled for the next academic year in a module, he / she is permanently deleted from the curriculum.

The use of the Internet

In contemporary lifestyle, internet is a key source of information and knowledge, but also a tool for fast and effective communication. The Program has created a general web site, at the e-class of NKUA where you can find useful information, such as slides, bibliography, discussion areas, announcements and other useful tools and so optimize your study process.

Educational Electronic Sites (<http://eclass.uoa.gr/>)

At <http://eclass.uoa.gr/>, there are workplaces for the Modules of the Program with the corresponding directions, which are useful for your studies. Each student has access to the workplace which he/ she has chosen. There is information on educational material, study schedule, and forums. Here you can be informed about various topics by the Coordinator of each module and the tutors, find bibliographies on courses, presentations of lectures, essays outlines and grades posted only to your Registration Number and not under your surname name for privacy purposes.

In this section you can search for:

- The *Timetable of Study and Essays* concerning the organization of your study and the dates of delivery of written papers. It is recommended to print the study and writing schedule and have it with you in all the lectures.
- The courses and examination material
- Scientific journals articles, indicative responses to selected written essays and exams from previous years, additional educational material, research activities (conferences, etc.) and current announcements, among others.

Email

In the context of the continuous improvement and modernization of the university's services, the Program provides an e-mail account for all active students free of charge.

The use of this e-mail account is **mandatory**, as it provides important benefits in the course of monitoring your Program. You will be informed on this issue by your tutors-advisors.

Teaching material

The teaching material of each module comprises of printed or electronic teaching material. The printed material comprises of up to date commercial books, taking into account the valuable teaching experience accumulated on the basis of the comments and suggestions of tutors and students. The e-learning material consists of **written notes** of the teaching staff.

Communication with teaching staff

The student communication with the tutors is two-fold. Initially, tutors-advisors, after being informed about their students' profile, communicate with them via e-mail or telephone.

If your contact details (address or phone numbers) have changed, you must inform the Department of the Student Register (Ms Katerina Andrianopoulou). Please, note that you should inform both the Department of the Student Register (Tel: 2103689465 - e-mail: <http://appliedriskmgmt.econ.uoa.gr>) and

your tutors-advisors at any time during the year that your personal information has changed, **in writing**.

If you have a problem that your tutors can not help or can not answer directly to you, you should address (preferably by e-mail) to the Module Coordinator and if he/ she can not answer, then you should contact with the Program Director, giving a full description of your problem.

Educational Lectures

The lectures are seven-hour long, taking place eight times during a Module and are, along with the written exams, one of the most important parts of tutor's educational material and the relationship that the tutor builds with each student. While these lectures are obligatory, they are essential because they help students to clarify the points that a student spots and come to comprehend the course material. Beyond these programmed lectures, 40 more teaching hours are foreseen per module, in the form of tutorials and office hours among others. The exact dates and times of the lectures are announced at a reasonable time.

Writing Essays

During your studies, for each Module you have to prepare **two (2) written** assignments, which are evaluated by the tutor of each course. Written assignments are obligatory for all students and must be submitted at predetermined dates according to the Timetable of Study and Essays. In order to **participate in the final exams**, the sum of the grades of the writing essays **must add to at least 10**.

- *Topics and Content of written essays*

The issues of the written essays are determined by the Coordinator of each Module after collaboration with the tutors. In the written essay, emphasis should be placed on the critical analysis of issues. In any case, written essays are shaped to help the students understand the teaching material and meet the final examinations, successfully.

- *Submission*

Written essays are submitted electronically in word format (.doc) on the basis of instructions posted and accessible from the web site of each Module. In all cases students should keep a copy of their work.

- *Deadline for submission*

Written essays should have to be delivered until the deadline, as defined in the instructions for each essay.

- *Extension submission*

For serious and extraordinary reasons and for individual students who are involved in matters of force majeure, it is possible to grant a one-day extension after a documented written request of the student along, with the relevant supporting documents and approval by the tutor and the coordinator. The request must be submitted in writing before the closing date of submission of the written essay.

- *Correction and scoring*

The tutor is required to notify electronically the degree within 20 days of the submission deadline. In addition the tutor notifies the student the comments related to his/ her essay. During the correction, the tutor makes a detailed commentary, specialized for each student's work. It is recommended that tutors, when rating the essays, make corrections on the text to help students improve the issues and understand better the material of their search. The tutor keeps a copy of the corrected essay and the comments on it, in a file. If the score is not given within the foreseen time, the student should contact the tutor to find out what has happened. Each essay is marked with a maximum of 10, in degrees to one decimal place. The submission of the 2 essays is a **condition for participation** to the final exams. Otherwise, the student is entitled to repeat the same Module next year, **under the same** educational and economical obligations. The average of the grades of the written essays, - sum of the submitted essays / total number of essays (2) , participates in the final grade for Module by a weight of 20% and this is **activated only in case of success in the final / repetitive exam**.

It should be noted that essays which are received overdue, result in grade penalties (**0.5** points for **each calendar day** of delay).

Copy

In the submission file of the written essay, at the beginning, each student notes the following: "I declare that I am the author of this work and that all the assistance I have had for preparation is fully recognized and refers to the work. I have also mentioned any sources from which I used data, ideas or words, whether these are mentioned exactly or paraphrased. I further state that this written work was prepared by me personally and exclusively and that I will fully assume the consequences if this work turns out not to be mine." Particular attention is paid to copying, which is forbidden. Copy control is done through the use of a specific platform in the way that has been decided for each module or on the basis of the decisions taken at the level of the Committee of Studies for all modules of the Master's Program.

Incidents of copying are recorded in the Student Register. The Disciplinary Board, within its competence, shall impose disciplinary penalties on copying matters.

Re- rating

If a student disagrees with the grade he/ she has been awarded for an essay, he/ she may discuss the matter with the tutor or with the coordinator of the module

but he cannot ask for an upgrade of the specific essay, unless this is foreseen by the Program.

Written exams

Students are examined on each Module in a midterm exam as well as a final exam at the end of the spring semester. The final exam covers all of the Subject Module material which was taught in the two semesters and accounts for 60% of the grade. The remaining 40% comes from: 20% of midterm exam and 20% of the two assignments (average of the essays).

The exact dates of the final and repetitive exams are announced on the web site of each Module (e-class).

The right of taking part to the final examinations of a Module is for students who have enrolled in it and have fulfilled their contractual obligations (eg submission of written essays), provided by each Module. In case a student enrolls to a Module and fails to fulfill his contractual obligations, he / she has the right to re-enroll in the Module **under the same financial and educational obligations**. If a student enrolls in the Module but fails in the final exam, he / she repeats the exam after a minimum of 20 days (July). If he fails again, he can re-enroll in the same Module and take part to examinations, on the next academic year, paying 1/3 of the costs for this Module without the obligation of submitting the written essays. In any case, the student will be examined in the reading material for the current academic year, which may be different from the previous one. During the academic year at re-enrollment, the student does not participate in the lectures, nor prepares written essays. If he fails again, he can be re-registered to the Module with complete educational and financial obligations. The aforementioned regulation does not apply to those students who have applied for a postponement in accordance with article 5 par. 18 of Law 2552/97¹. In these cases, students will have to re-attend the Modules which they have not completed successfully, but with full educational and financial obligations.

For the cases of students declining to participate in scheduled written examinations for health reasons or for other special reasons, the following apply:

- Proven and chronic health problems that do not allow a student to take part in written examinations:

The student must have submitted in due time, and well before the examination date, the relevant documents in the Student Registry section. These students who have declared non - attendance to the examinations by submitting all the necessary

evidence will take part to the examinations of the next academic year without

financial obligations, by decision of the Program. In these cases it is assumed that the students have not completed the Module and this will be related with the total number of Modules that they will declare for the next academic year. This application must be submitted in due time, well before the scheduled date of the examinations, otherwise the application will not be considered.

During the written examinations, the following apply:

- Students must go to the examination auditorium, necessarily, with holding their student ID and their identity card (or passport or military identity). In case of student's identity loss, the student signs a statement (in plain paper), stating that he is a student of the Master Program with a Registration Number..... and that he has lost his student identity.
- Students are obliged to sit in the way that supervisors ask them.
- Bags, cases and books (except if the examination is to be conducted with open books) are not allowed on the student desks. Student mobile phones must be switched off.
- Students are not allowed to take a break at the time of the examination, nor leave the room before they hand over their examination papers.
- During the examination, no explanations or clarifications are allowed.
- Students are not allowed to leave the exam room before 60 minutes have passed since the subject questions have been disseminated and they are not allowed to arrive at the examination room 30 minutes after the start of the examination.
- Before the examination subject questions are disseminated, students are informed about the penalties imposed in the case of copying or collaborating in any way. The supervisor may, without further notice, take the written text of the students who are copying or speaking (during the examinations) or their behavior is contrary to the proper conduct of the examinations. In these cases, the grade is set to zero. These students may take part in the repeated examinations, but the incident of copying is referred to the Student Register and in the event of a repetition examination, it is referred to a competent Sanctioning Committee.

Student Grants

The Master Program – Internal Audit provides four (4) student grants per academic year for students with the best performance in each Module (Module 1, Module 2, Module 3 and Module 4, respectively).

The money sum of this grant is determined by the Master Program according to the financial abilities of the program

Hellenic NARIC (DOATAP in Greek)

Postgraduate Diploma is not awarded to a student whose first degree from a foreign institution has not been recognized by Hellenic National Academic Recognition Information Center (NARIC)ⁱⁱ.

Regulation of Studies

The Regulation of Studies is posted on the website, <http://appliedriskmanagement.econ.uoa.gr/>.

Please, study it carefully so that you know your rights and obligations during your studies.

Library

In order to learn about borrowing and lending library books and articles, you can visit the Library of the Department of Economic Sciences of the National and Kapodistrian University of Athens (EKPA)/ NKUA),

Navarinou 16A ,2nd floor
tel: 210-3688023 and 210-3688086

(<http://www.econ.uoa.gr/to-tmima/biblio8ikh-tmimatos.html>)

Administrative services

This section manages student affairs such as personal data changes, certificate releases, degree editions, rating entries, attendance certifications, new student enrollments and student re-enrollments among others.

Contact: Katerina Andrianopoulou (katandriano@econ.uoa.gr)
tel.: 210 – 368 9465
mail: appliedriskmgt@econ.uoa.gr

With the support of:



Under the aegis:



**CERTIFIED FRAUD
EXAMINER**



ⁱ 5par. 18 of Law 2552/97: A student may interrupt his studies after successfully attending one or more Modules according to the schedule of the

Program, while he/ she is expected to continue after a period that can not be longer than six (6) years, attending to the remaining Modules.

ii <http://www.doatap.gr/en/contact.php>