

Assessment report
Assessment of Bachelor and Master Theses and Portfolios

Rotterdam School of Management

Erasmus University Rotterdam

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1. Executive summary

In this executive summary, the panel presents the main findings, considerations and conclusions regarding the quality of the theses and portfolios of the bachelor and master programmes of Rotterdam School of Management. The requirements for the assessments of the panel have been outlined in the letter of NVAO (Dutch-Flemish Accreditation Organisation) of 6 November 2012 (NVAO/20123659/LL). The theses' and portfolios' assessments by the panel complement the AACSB Maintenance of Accreditation Review of September 2012 and have been conducted according to the Guidelines for assessments of theses (Richtlijn Beoordeling Afstudeerwerken) of NVAO of 26 October 2012.

The panel considers the theses and portfolios of each of the programmes of Rotterdam School of Management to meet the demands of a bachelor or master programme level in the programme domain. The theses and portfolios of nearly half of the programmes (10/22 or 46%) surpass the satisfactory level and are assessed by the panel to be good. The panel finds the theses and portfolios of the programmes to be solid. The panel is quite positive about the academic level of the theses and portfolios and about the way in which in-depth research questions have been addressed, in most cases by means of a quantitative research method.

The panel is entirely satisfied with the quality of the theses of the bachelor programmes. The theses of the bachelor programmes may be considered to meet international standards at bachelor level in this domain and to be internationally competitive.

As for the pre-experience master programmes, the panel finds the theses to be at least satisfactory and for some of the programmes to be good. The panel has found differences in the quality of theses among the master programmes. The theses of some of the programmes are clearly better than others. The panel advises the management of the programmes to discuss these differences in order to learn from each other and to adopt the best practices. In this way, the quality of the theses of some of the programmes may be further improved.

For the MBA programmes, the examination and feedback systems are of a very good quality. For the panel, the students in their portfolios have demonstrated that they are able to achieve a more than satisfactory level. The portfolios of all of the MBA programmes have, therefore, been assessed by the panel to be good.

The quality of the theses of the post-experience master programmes ranges from satisfactory to good. The Maritime Economics and Logistics programme has been assessed by the panel to be very good, as the theses of this programme address real business issues and these issues are dealt with in an intelligent way. This programme may be seen as an example for other master programmes.

Notwithstanding the overall positive assessment of the theses and portfolios for each of the programmes, the panel would like to make the following recommendations. These recommendations are meant to contribute to the further improvement of the quality of the Rotterdam School of Management theses and portfolios:

- The method that has been chosen in the majority of the theses is mostly a quantitative one, in most cases implying some regression analysis method. In the theses studied this method is applied in a perfectly sound way. Some problems, however, might have been addressed more appropriately and effectively using another research method. In other words, the reason for applying a particular method should preferably be addressed also. In a number of theses, an alternative method or approach, such as a literature study or content analysis, might have been an option.
- Some of the hypotheses are quite complex to be addressed in a satisfactory way on a master level. The quantitative method used may lead to less relevant or even disappointing results, not so much because this method has been applied in the wrong way but because the hypothesis context is too complex and more or less out-of-reach, being sometimes of a Ph.D.-level. The panel, therefore, advises the management of the programmes to monitor the complexity and coherence of the hypotheses.
- More emphasis might be put on the theoretical and conceptual foundation of the hypotheses. In this way, the hypotheses may be more well-founded and the theoretical foundation of the reasoning may gain strength.
- The management of the programmes may consider allocating more time to the supervisors to enable the students of theses which are only just satisfactory, to improve these.
- Some of the theses ought to be screened more thoroughly on the usage of the English language and on typographical errors before they are finalized.

To conclude this executive summary, the panel assesses the quality of the theses and portfolios of the Rotterdam School of Management programmes to be either satisfactory or good, depending on the programme studied.

On behalf of the panel for the assessment of the theses and portfolios of the bachelor and master programmes of Rotterdam School of Management,

Rotterdam, 2 October 2013

Prof. F.W. Foppen Ph.D.
(chair of the assessment panel)

W.J.J.C. Vercouteren MSc, RC
(secretary)

2. Assessment process

Certiked VBI has received a request to conduct an assessment of the theses and portfolios of the programmes of Rotterdam School of Management of Erasmus University Rotterdam.

Certiked has requested the approval by NVAO of the proposed panel of experts to conduct this assessment. NVAO have given the approval. The panel consisted of (for more detailed information, please refer to Annex 1: Composition of the assessment panel):

- prof. J.W. Foppen Ph.D., panel chair
- prof. R.T. Frambach Ph.D., panel member
- prof. M. Deloof Ph.D., panel member
- prof. P. Semal Ph.D., panel member

On behalf of Certiked, W. Vercouteren MSc, RC was responsible for the process co-ordination and for drafting the panel's report. All panel members and the secretary have signed a statement to confirm their impartiality and the confidentiality regarding the information presented.

The following procedure has been adopted. The members of the panel studied the documents presented beforehand by the programme management to inform the panel about the programmes (please refer to Annex 3: Documents reviewed). Among the documents were the AACSB Maintenance of Accreditation Review and the Rotterdam School of Management Programmes Information Dossier, which included for each of the programmes the programme descriptions, the learning outcomes of the programme, the learning objectives of the courses, the relations between the courses and the learning outcomes covered by these courses and the study methods and assessment modes for each of the courses.

The programme management sent a complete list of the theses and portfolios of the last two years of each of the programmes to the process co-ordinator/secretary who selected for each of the programmes a number of theses and portfolios. The number selected has been according to the selection indicated in the letter of 6 November 2012 of NVAO, referred to above. Having discussed the selection with the programme management, two minor changes were made to the selection in the NVAO letter. For MSc Hospitality Management (part time) no theses were selected, as Rotterdam School of Management no longer offers this programme. For MSc Maritime Economics and Logistics 2 more (full time) theses were selected, as this programme is offered in a full time study mode as well. The theses and portfolios were selected randomly in pre-specified strata of grades, to ensure a fair distribution of grades. The grades around 6 or, in the case of the MBA programmes, around 2.0, were overrepresented in the selection, following the requirements of the NVAO letter of 6 November 2012. After having discussed with NVAO, for MSc International Management 4 additional theses and for International MBA 4 additional portfolios were selected, these being in the higher grade range. In total, 104 theses and 14 portfolios have been selected and reviewed by the panel (please refer to Annex 2: Theses and portfolios selected).

Whereas the theses consist of one written report per student, the portfolios are composed of a number of assignments and examinations, completed by every one of the students. The components the portfolios are composed of have been specified in the programmes. These components were sent to the panel members who reviewed these and derived their findings from the quality of these components.

The theses and portfolios as well as the Rotterdam School of Management assessments thereof were distributed among the panel members, every one of the panel members receiving, in total, 27 to 28 of these. The distribution among the panel members was random, having taken the expertise of the panel members into account. Each of the panel members studied the theses and portfolios and indicated their findings on score sheets, provided by Certiked. The criteria on the score sheets were in line with the criteria of the score sheets which the Rotterdam School of Management examiners had used for their assessments.

In a meeting on 27 May 2013, the panel members discussed their findings and considerations. They arrived at a common conclusion regarding the quality of the theses and portfolios for each of the programmes. Unfortunately, due to an illness Mr Frambach was unable to attend this meeting. Having been informed by Mr. Frambach, the process co-ordinator/secretary presented Mr Frambach's findings and considerations.

The additionally selected theses of the MSc International Management programme and the additionally selected portfolios of the International MBA programme have been reviewed by the panel's chair. The other panel members have approved of the assessment by the panel's chair.

A draft version of this report was finalised by the secretary and sent to the members of the panel. The panel members corrected and amended the report. Finally, the secretary drew up the final report. This report was sent to the programme management to correct for errors. After having been corrected for the errors, the report was then sent to the programme management to accompany their request for re-accreditation.

3. Overview of assessments

The assessments of the theses' and portfolios' quality of the programmes of Rotterdam School of Management have been summarized in the table below.

Programme	Assessment
<i>Pre Experience Cluster</i>	
BSc Business Administration (full time)	Satisfactory
BSc International Business Administration (full time)	Satisfactory
MSc Business Administration (full time, part time)	Satisfactory
MSc Strategic Management (full time)	Satisfactory
MSc Global Business & Stakeholder Management (full time)	Good
MSc Entrepreneurship & New Business Venturing (full time)	Satisfactory
MSc Marketing Management (full time)	Satisfactory
MSc Human Resource Management (full time)	Good
MSc Management of Innovation (full time)	Satisfactory
MSc Business Information Management (full time)	Satisfactory
MSc Chinese Economy & Business (full time)	Good
MSc Organisational Change & Consulting (full time)	Good
MSc International Management/CEMS (full time)	Good
MSc Supply Chain Management (full time)	Satisfactory
MSc Finance & Investments (full time)	Satisfactory
<i>Post Experience Cluster</i>	
Executive MBA (part time)	Good
International MBA (full time)	Good
Global MBA (part time)	Good
MSc Maritime Economics and Logistics (full time, part time)	Good
MSc Financial Management (full time, part time)	Satisfactory
MSc Corporate Communication (part time)	Satisfactory
MSc Management Consultancy (part time)	Good

4. Findings, considerations and assessments per programme

The findings, considerations and assessments of the panel for each of the programmes have been listed below. These findings and considerations reflect the quality of the theses and portfolios for each of the programmes as a whole. Some remarks have been added which have been derived from the assessment of individual theses or portfolios studied by the panel. These remarks ought to be interpreted in the context of the panel's assessment of the theses' and portfolios' quality for the entire programme. As has been indicated above, the theses and portfolios with lower grades had a substantially higher chance of being selected.

4.1 BSc Business Administration

Findings and considerations

The panel finds the complexity of the theses to be appropriate and to be on a bachelor level. In one of the theses some elements of complexity are not fully understood by the student.

The theses the panel has studied, address relevant subjects, some of which were even quite original. The subjects reflect the domain of the programme. In one of the theses the choice for the subject is satisfactory but could have been better motivated and could have been better reflected upon.

The panel considers the theses to be well structured. The hypotheses are sound and the empirical analysis has been applied adequately. The theoretical motivation for the research is appropriate. The theses include a fair reflection and discussion of the findings and the conclusions. The panel feels in some of the theses the structure is satisfactory but the quality of the theoretical development could have been improved and the conclusions could have been discussed more elaborately.

As the panel has observed, the theses demonstrate an appropriate selection and handling of literature and data. Some of the theses are satisfactory in this respect but could have been improved further.

Most of the theses are well written and observe the rules of spelling and style. In some of the theses some errors in the English language and some typographical errors have been found by the panel.

The grades given for the theses by the programme's examiners are appropriate in the majority of the cases. For a few of the theses the panel would have given a lower grade than the examiners, whereas in a few other cases a higher grade would have been appropriate. The differences between the grading by the examiners of the programme and the panel, however, are limited.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the BSc Business Administration programme to be satisfactory.

4.2 Bsc International Business Administration

Findings and considerations

The panel assesses the level of the theses to be at a bachelor level and to demonstrate a bachelor level of complexity.

The panel has verified that the theses of the programme address relevant subjects. The subjects of the theses reflect the learning objectives and the subject matter of the programme.

The panel regards the research in the theses to be well structured. The structure and the reasoning are adequate but could have been more systematic in one of the theses. The theoretical development in the theses is satisfactory but could have been further improved in some of the theses. The empirical analyses are well executed and are very good in some of the theses. The conclusions which the students arrived at are discussed appropriately, although in some of the theses the discussion could have been more elaborate.

The literature review in the theses is conducted appropriately.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. In some of the theses some errors in the English language and some typographical errors were detected by the panel.

The grades given for the most of the theses by the programme's examiners are appropriate. For a few of the theses the panel would have given a somewhat higher grade but the differences between the grading by the examiners of the programme and the panel are only marginal.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the BSc International Business Administration programme to be satisfactory.

4.3 MSc Business Administration

Findings and considerations

The panel assesses the level of the theses to be a master level and to demonstrate a corresponding level of complexity.

The panel has verified that the theses of the programme address relevant subjects. The subjects of the theses are in accordance with the domain of the programme.

The panel assesses the structure of the theses to be adequate. The problem definitions are clear and the hypotheses are appropriate. In one of the theses the hypotheses could have been more profound. The theoretical framework is adequate, although in one thesis the theory could have been more comprehensive. The empirical analyses are in order. In one of the theses this analysis is interesting. In one of the other theses the data collection contains a few biases. The reflection on the results and the discussion of the conclusions are appropriate. In one of the theses these remain somewhat vague.

The literature review in the theses is considered by the panel to be good in some of the theses, whereas in one thesis this review could have been more profound.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses some errors in the English language and some typographical errors were detected by the panel.

The panel has found no major differences between the quality of the theses of the part time students and those of the full time students.

The programme's examiners have given appropriate grades for the theses. For a few of the theses the panel gives a lower grade than the examiners, whereas for one thesis a higher grade would have been appropriate. The differences between the grading by the examiners of the programme and the panel, however, are only marginal.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the full time as well as part time study mode of the MSc Business Administration programme to be satisfactory.

4.4 MSc Strategic Management

Findings and considerations

The panel assesses the level of the theses to be a master level. The theses have a satisfactory level of complexity.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme. In some of the theses interesting subjects are addressed.

The panel assesses the theses to be well structured. The problem definitions are adequate and in some of the theses interesting. The theoretical framework is adequate as well. Although in most of the theses the hypotheses are adequate, in some no formal hypotheses have been developed. The empirical analyses are performed well. In some of the theses the analyses remain somewhat limited. The findings are adequately reflected upon and the conclusions are appropriately discussed. In some of the theses the reflection and discussion could have been more elaborate.

The panel finds the literature and the way in which the literature is handled in the theses appropriate.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses the panel detected some errors in the English language and some typographical errors.

The programme's examiners have given appropriate grades for the theses. For a few of the theses the panel would have given a lower grade than the examiners. The differences between the grading by the examiners of the programme and the panel, however, are only marginal.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Strategic Management programme to be satisfactory.

4.5 MSc Global Business and Stakeholder Management

Findings and considerations

In the opinion of the panel, the level of complexity achieved in the theses is convincingly a master level.

The panel considers the subjects which are addressed in the theses to be relevant and to reflect the learning objectives and the subject matter of the programme.

The structure of the theses is regarded by the panel to be good. The problem definitions are appropriate and the hypotheses have been well drafted. The theses demonstrate a solid handling of the concepts, theory and the methodology required to address the problems identified. The theses include well-done reflections upon the findings and discussions of the conclusions.

The literature selected is relevant for the subjects addressed and has been reviewed in an appropriate way.

The panel assesses the spelling, style and lay-out of the theses to be appropriate, although in some of the theses errors in the English language and typographical errors were found. In one thesis the reporting is adequate but somewhat uninspiring.

The programme's examiners have given appropriate grades for the theses. The panel would have given a similar grade for these theses.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Global Business and Stakeholder Management programme to be good.

4.6 MSc Entrepreneurship & New Business Venturing

Findings and considerations

In the opinion of the panel, the level of complexity achieved in the theses is convincingly a master level.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme. In a number of theses interesting subjects are addressed.

The panel finds the theses to be well structured. The problem definitions and hypotheses have been well formulated, although in one of the theses the hypotheses could have been formulated more explicitly. The conceptual and theoretical framework has been well taken care of. In one of the theses the conceptual comprehensiveness is somewhat limited. The quantitative research methods are adopted well, whereas in one of the theses the data analysis could have been performed more critically. The reflection upon the findings and the discussion of the conclusions are well done. In one of the theses the discussion of the conclusions is somewhat limited.

The literature selected is relevant for the subjects addressed and is reviewed in an appropriate way.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses some errors in the English language and some typographical errors were detected.

The grades the examiners of the programme have given for the theses are in line with the grades the panel would have given.

Assessment

These considerations have led the assessment panel to assess the quality of the theses of the MSc Entrepreneurship & New Business Venturing programme to be satisfactory.

4.7 MSc Marketing Management

Findings and considerations

It is the panel's opinion that the level of complexity achieved in the theses corresponds to the master level.

In the view of the panel the subjects addressed in the theses are relevant and conform to the learning objectives and the subject matter of the programme. In a few of the theses the subject is relevant but seems to be less characteristic for marketing management.

The panel finds the theses to be well structured. The problem definitions are appropriate. The hypotheses in some of the theses are elaborate and in some they are satisfactory but less well developed. The methods chosen and the analyses performed in the theses are adequate. The theoretical framework is appropriate in a number of theses. In a few of these the theoretical foundation could have been better. The theses are satisfactory in terms of the reflection upon the findings and the discussion of the conclusions. In some of the theses the discussion of the findings is rather limited.

The literature selected is relevant for the subjects addressed and is reviewed appropriately. In one of the theses the literature review, however, is more descriptive than analytical.

The panel considers most of the theses to be well written and to have observed the rules of spelling and style. In some of the theses the panel found some errors in the English language and some typographical errors. In one of the theses the usage of the English language is rather poor.

The grades the examiners of the programme have given for most of the theses are in line with the grades the panel would have given. For a few of the theses the panel would have given a somewhat lower grade, still being satisfactory, however.

Assessment

These considerations have led the assessment panel to assess the quality of the theses of the MSc Marketing Management programme to be satisfactory.

4.8 MSc Human Resource Management

Findings and considerations

For the panel, the level of complexity achieved in the theses attains the master level.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme.

The panel regards the theses to be well structured. The problem definitions are appropriate and the hypotheses have been developed systematically. The methodology of the theses is good. In the theses the students have chosen either for a qualitative or for a quantitative method. The analyses have been performed well. The conceptual and theoretical framework is up to standard. The theses are good in terms of the reflection upon the findings as well as the discussion of the conclusions, including the limitations thereof.

The literature selected is relevant for the subjects addressed and is reviewed comprehensively and carefully. In one of the theses the literature review, however, is more descriptive than analytical.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. In some of the theses some errors in the English language and some typographical errors were detected.

The grades the examiners of the programme have given for most of the theses are in line with the grades the panel would have given. For some of the theses the panel, however, would have given a somewhat higher grade.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Human Resource Management programme to be good.

4.9 MSc Management of Innovation

Findings and considerations

The panel regards the level of complexity achieved in the theses to be the master level.

The panel considers the subjects addressed in the theses to be relevant. The subjects conform to the learning objectives and the subject matter of the programme. Some of the subjects are quite interesting and are relevant in today's context.

In the opinion of the panel, the structure of the theses is adequate. The theses are convincing in terms of theory and conceptualisation. The theses contain analyses which are well done and detailed and are in line with the conceptual model which has been developed. The reflection upon the findings and the discussion of the conclusions are performed well.

The literature selected is relevant for the subjects addressed and is reviewed appropriately.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. In some theses the panel found some errors in the English language and some typographical errors.

The grades the examiners of the programme have given for most of the theses are in line with the grades the panel would have given. For one of the theses the panel would have given a somewhat lower grade. This grade is still satisfactory, however.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Management of Innovation programme to be satisfactory.

4.10 MSc Business Information Management

Findings and considerations

The complexity of the theses is regarded by the panel to be of a master level.

The panel has verified the subjects of most of the theses to correspond to the learning objectives and the subject matter of the programme. Some of the theses seemed to touch upon the subject of marketing or psychology, more than upon the subject of business information management.

The panel considers the theses to be satisfactorily structured. The choice for the method to be applied and the application of the method have been well substantiated. The quantitative empirical analyses are performed well, although in one thesis the variables introduced seemed to be somewhat subjective. The theses demonstrate a satisfactory discussion of and reflection upon the findings and the conclusions.

The panel finds the literature in the theses has been appropriately selected and reviewed.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses some errors in the English language and some typographical errors were detected by the panel.

For some of the theses the panel agrees with the grades given by the examiners of the programme. For one thesis the panel, however, would have given a lower grade, whereas for one other thesis the panel would have given a somewhat higher grade. All the theses have been graded at least satisfactory by the panel.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Business Information Management programme to be satisfactory.

4.11 MSc Chinese Economy & Business

Findings and considerations

The panel feels the complexity of the theses is appropriate and is on a master level. For the panel, one of the theses is suitable to be submitted to a scientific journal.

The theses the panel has studied, address relevant to very relevant subjects. The subjects are in line with the subject matter and the learning objectives of the programme.

The panel considers the theses to be well structured. The hypotheses have been well developed, although in one thesis this could be improved. The research design of the theses is good to very good and the empirical analysis is solid. The theoretical and conceptual development in the theses has been well executed. The theses include a good reflection and discussion of the findings and the conclusions, including the limitations thereof.

As the panel has observed, the theses demonstrate an appropriate selection and handling of literature.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. One of the theses was excellent in this respect. In some of the theses some errors in the English language and some typographical errors were detected.

The grades given for the theses by the programme's examiners are appropriate. The panel would have given the same grade.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Chinese Economy & Business programme to be good.

4.12 MSc Organisational Change & Consulting

Findings and considerations

The panel assesses the level of complexity in the theses to attain convincingly a master level.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme. In a number of theses interesting subjects are addressed.

The panel regards the theses to be well structured. The problem definitions and hypotheses are well stated. The conceptual and theoretical framework has been well taken care of. The methodology and the method chosen have been carefully addressed. The reflection upon the findings and the discussion of the conclusions are appropriate and, in one of the theses, critical. In one of the theses the discussion may have been more elaborate.

The literature selected is relevant for the subjects addressed and is reviewed in an appropriate way.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. In some of the theses some errors in the English language and some typographical errors were detected.

The grades the examiners of the programme have given for the theses are in line with the grades the panel would have given. For one of the theses the panel would have given a slightly higher grade.

One of the theses is regarded by the panel to be an exceptional case. This thesis shows inconsistency in the contents, has a rather poor structure and lacks a logical derivation of the findings and conclusions. The complexity in this thesis has not been addressed adequately. The panel assesses this thesis as reaching only barely a satisfactory level.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Organisational Change & Consulting programme to be good.

4.13 MSc International Management

Findings and considerations

The panel assesses the complexity of the theses to be in line with the level a master thesis ought to have.

For the panel, the subjects addressed in the theses are relevant and conform to the subject matter and the learning objectives of the programme. Several of the theses address quite interesting subjects.

The panel finds the structure of the theses to be more than appropriate. The research questions are relevant and the hypotheses have been formulated correctly. The development of the conceptual foundation is quite adequate and sufficiently profound in almost all theses. The analysis, being quantitative as well as qualitative, has overall been executed well. The reflection upon and the discussion of the findings and the conclusions are satisfactory, adequate and up-to-par. Several of the extra reviewed theses stood out and appeared to be of overall high quality.

Overall, the literature selected is relevant for the subjects addressed and is reviewed in an appropriate way.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. Some theses had minor errors in the English language and in typography.

The grades of the theses which have been given by the programme examiners are in line with the grades the panel would have given.

Assessment

These findings and considerations have led the panel to assess the quality of the theses of the MSc International Management programme as good.

4.14 MSc Supply Chain Management

Findings and considerations

The panel assesses the level of the theses to be a master level. The theses have a satisfactory level of complexity.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme.

The panel assesses the theses to be well structured. The empirical analyses have been performed adequately, although in some of the theses this analysis ought to have been conducted more rigorously. In some of the theses the analyses remain somewhat limited. The findings are adequately reflected upon and the conclusions are appropriately discussed. In some of the theses the reflection and discussion could have been more critical.

The panel finds the literature which is selected, relevant. This literature is used appropriately.

The panel considers the majority of the theses to be well written and to have observed the rules of spelling and style. In some of the theses some errors in the English language and some typographical errors were detected by the panel.

The programme's examiners have given appropriate grades for the theses. For a few of the theses the panel would have given a lower grade or a higher grade than the examiners. The differences between the grading by the examiners of the programme and the panel are, however, only marginal.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Supply Chain Management programme to be satisfactory.

4.15 MSc Finance & Investments

Findings and considerations

The panel assesses the level of complexity achieved in the theses to attain a master level. The panel finds one of the theses to be eligible to be submitted to a scientific journal.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme.

The panel finds the theses to be well structured. In some theses the research questions are interesting. The hypotheses are appropriate, although in some of the theses they are less well developed. The empirical analyses are appropriate as well, but parts thereof could be improved in some of the theses. The theoretical and conceptual framework is appropriate. The reflection upon the findings and the discussion of the conclusions are adequate.

The literature selected is up to standard and has been reviewed adequately. In some of the theses the literature review has been conducted very well, whereas in some other theses the structure of the review could have been improved.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. Some of the theses had some errors in the English language and some typographical errors.

The panel agrees for the majority of the theses with the grades the examiners of the programme have given. For a few of the theses the panel would have given a somewhat lower grade or a somewhat higher grade but the differences between the panel's grading and the programme's grading are only minor.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Finance & Investments programme to be satisfactory.

4.16 Executive MBA

Findings and considerations

The portfolios of this programme consist of a number of examinations and assignments. The panel considers the contents and the structure of the examinations and assignments of this programme to be good. The examinations and assignments address the subjects which are relevant for the domain of the programme and test the students' knowledge and insights at the master level.

The results the students have achieved in these examinations and assignments are considered by the panel to range from satisfactory to very good. The students demonstrate being able to address case study questions at a level, ranging from satisfactory to very good and to handle research questions and methodology at a level, ranging from satisfactory to very good as well. In one of the assignments the results of the student are satisfactory but should have demonstrated a more coherent and systematic theoretical framework and a more profound analysis.

The panel agrees with the grades the examiners of the programme have given for the examinations and assignments. For one of the portfolios the panel would have given a slightly higher grade.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the portfolios of the Executive MBA programme to be good.

4.17 International MBA

Findings and considerations

The portfolios of this programme are composed of a number of examinations and assignments. The panel considers the contents and the structure of the examinations and assignments of this programme to be quite appropriate. The examinations and assignments address the subjects which are relevant for the domain of the programme and do so at a master level.

The results the students have achieved in these examinations and assignments are considered by the panel to range from satisfactory to good. The students have demonstrated being able to answer case study questions, to answer questions concerning knowledge and insights about a range of topics and to present the results of a project with regard to business case, strategy and implementation issues. In most of the portfolios the results of the students are good. In some the results are satisfactory. An assessment was done of a number of additionally selected portfolios. These portfolios were given special attention. The result is particularly good on the portfolios' components Organizational Behavior and Financial Management and very positive on the portfolios' component Executive Summaries of the LMC Project.

The panel agrees with the grades the examiners of the programme have given for the examinations and assignments. For one of the portfolios the panel would have given a slightly lower grade and for another of the portfolios the panel would have given a higher grade. The differences between the grading by the programme's examiners and the panel are very limited.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the portfolios of the International MBA programme to be good.

4.18 Global MBA

Findings and considerations

The portfolios of this programme are composed of a number of examinations and assignments. The panel considers the contents and the structure of the examinations and assignments of this programme to be good. The examinations and assignments address the subjects which are relevant for the domain of the programme and test the students' knowledge and insights at a master level.

The results the students have achieved in these examinations and assignments are considered by the panel to range from satisfactory to excellent. The students have demonstrated being able to complete a number of assignments and to answer questions concerning knowledge and insights about a range of topics. The students demonstrate being able to address one of the assignments in a balanced and quite comprehensive way and one of the other assignments in a satisfactory way.

The panel agrees with the grades the examiners of the programme have given for the examinations and assignments. For one of the portfolios the panel would have given a higher grade.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the portfolios of the Global MBA programme to be good.

4.19 MSc Maritime Economics and Logistics

Findings and considerations

The panel assesses the level of the theses to be a master level and to demonstrate a good level of complexity.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme.

The panel regards the theses to be well structured. The theoretical framework, research questions, hypotheses, analyses and findings and conclusion have all been well elaborated. In one of the theses the research question has been especially well-defined. In another thesis the analysis is considered by the panel to be state-of-the-art. In yet another thesis the analysis has been performed in a systematic manner. The theses are good in terms of the reflection upon the findings as well as the discussion of the conclusions.

The literature selected is relevant for the subjects addressed and is reviewed adequately.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses some errors in the English language and some typographical errors were detected.

The panel has not found any major differences between the quality of the theses of the part time students and those of the full time students.

The grades the examiners of the programme have given for most of the theses are in line with the grades the panel would have given. For two of the theses the panel, however, would have given a somewhat higher or lower grade. The differences between the programme's examiners and the panel are limited.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the full time as well as the part time study mode of the MSc Maritime Economics and Logistics programme to be good.

4.20 MSc Financial Management

Findings and considerations

The panel finds the theses to be at a master level and to demonstrate a satisfactory level of complexity.

In the opinion of the panel, the subjects addressed in the theses are relevant and correspond to the subject matter and the learning objectives of the programme.

The panel regards the theses to be well structured. The research questions are appropriate and in one of the theses interesting. The hypotheses have been developed systematically. The analyses have been performed well. The conceptual and theoretical framework is appropriate but could have been more elaborate. The theses are satisfactory in terms of the reflection upon the findings as well as the discussion of the conclusions.

The literature selected is relevant for the subjects addressed and is reviewed appropriately.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. Some theses had some errors in the English language and some typographical errors.

The grades the examiners of the programme have given for the theses are in line with the grades the panel would have given.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Financial Management programme to be satisfactory.

4.21 MSc Corporate Communication

Findings and considerations

The panel assesses the theses to be at a master level and to demonstrate a satisfactory level of complexity.

The panel considers the subjects addressed in the theses to be relevant and to conform to the learning objectives and the subject matter of the programme.

The panel regards the theses to be well structured. The research questions are interesting and the theses demonstrate an original approach to these research questions. The development and the conceptual and theoretical foundation of the hypotheses is satisfactory but could have been more elaborate and more rigorous. The analyses have been performed well, although the method of data collection could have been detailed more. The theses are satisfactory in terms of the reflection upon the findings as well as the discussion of the conclusions, although these could have been more elaborate.

The literature selected is relevant for the subjects addressed and is reviewed appropriately.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses some errors in the English language and some typographical errors were detected by the panel.

The grades the examiners of the programme have given for the theses are in line with the grades the panel would have given. For one of the theses the panel, however, would have given a slightly lower grade.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Corporate Communication programme to be satisfactory.

4.22 MSc Management Consultancy

Findings and considerations

In the opinion of the panel, the level of the theses is a master level. The theses demonstrate a good level of complexity.

The panel considers the subjects addressed in the theses to be relevant and to correspond to the learning objectives and the subject matter of the programme.

The panel considers the theses to be well structured. The problem definitions are appropriate and the hypotheses have been developed systematically. The analyses have been performed well. The complexity of the subjects has been appropriately covered. The reflection upon the findings as well as the discussion of the conclusions is appropriate and, for one of the theses, very relevant.

The literature selected is relevant for the subjects addressed and is reviewed adequately.

The panel assesses the spelling, style and lay-out of the theses to be appropriate. In some of the theses some errors in the English language and some typographical errors were detected by the panel.

The grades the examiners of the programme have given for the theses are in line with the grades the panel would have given, although the panel would have given a somewhat higher grade for the theses studied.

Assessment

These findings and considerations have led the assessment panel to assess the quality of the theses of the MSc Management Consultancy programme to be good.

Annex 1: Composition of the assessment panel

The panel which assessed the theses and portfolios was composed of:

- prof. J.W. Foppen Ph.D., panel chair
- prof. R.T. Frambach Ph.D., panel member
- prof. M. Deloof Ph.D., panel member
- prof. P. Semal Ph.D., panel member

prof. J.W. Foppen Ph.D., panel chair

Mr Foppen is an honorary professor in Economics with a focus on Strategic Leadership at Maastricht University School of Business & Economics and a senior lecturer in Employability at Zuyd University of Applied Sciences. He studied at Nijmegen University and Kennedy School of Harvard University and obtained his Ph.D. at Erasmus University Rotterdam. Mr Foppen held a number of managerial positions in the academic world. He contributes regularly to international conferences, is a peer reviewer of more than 30 business schools worldwide and holds positions in the corporate world.

Prof. R.T. Frambach Ph.D., panel member

Mr Frambach is a full professor of Marketing and head of Department of Marketing at the Faculty of Economics and Business Administration of VU University Amsterdam. He graduated at Tilburg University and obtained his Ph.D. in Marketing at Tilburg University. Previous positions include associate professor of Marketing at Ghent University and visiting scholar in Marketing at University of Southern California. Mr Frambach has published widely.

Prof. M. Deloof Ph.D., panel member

Mr Deloof is a full professor and head of Department of Accounting and Finance of University of Antwerp. He studied Economics and Tax Management and obtained his Ph.D. at Free University of Brussels. Previously, he held positions of professor of Finance at Louvain School of Management of Université Catholique de Louvain, guest lecturer at Ghent University and visiting professor at Università della Calabria. Mr Deloof has published a substantial number of scientific articles.

Prof. P. Semal Ph.D., panel member

Mr Semal is a full professor at Louvain School of Management of Université Catholique de Louvain, in the group of Operations Management and Management Science. He is a founding member of Supply Chain Management Center of Excellence. He graduated in Applied Mathematics and obtained his Ph.D. in Applied Sciences at Université Catholique de Louvain. He lectures at a number of universities outside of Belgium. Mr Semal has published a considerable number of scientific articles.

Annex 2: Theses and portfolios selected

For each of the programmes of Rotterdam School of Management a number of theses and portfolios has been selected. In the following table the programmes have been indicated (between brackets the study mode and the number of theses/portfolios selected) and the student numbers the theses and portfolios of whom have been selected.

Programme	Theses/portfolios selected
BSc Business Administration (full time; 10)	311500, 318928, 302352, 320094, 322465, 321481, 321976, 323489, 320299, 333141
BSc International Business Administration (full time; 10)	317488, 329997, 332415, 322279, 333575, 331706, 322749, 333725, 325299, 319656
MSc Business Administration (full time 2; part time 2)	281515, 298070, 327179, 337606
MSc Strategic Management (full time; 10)	319231, 326843, 344161, 362967, 321512, 363423, 334640, 302771, 303276, 363736
MSc Global Business and Stakeholder Management (full time; 4)	296410, 288314, 362959, 364397
MSc Entrepreneurship & New Business Venturing (full time, 4)	360817, 310990, 295137, 324005
MSc Marketing Management (full time; 10)	303786, 336323, 337224, 364079, 349703, 361566, 316810, 314711, 362985, 349968
MSc Human Resource Management (full time; 4)	259092, 306058, 348802, 320973
MSc Management of Innovation (full time; 4)	291725, 321276, 305680, 361031
MSc Business Information Management (full time; 4)	323616, 303061, 337444, 358564
MSc Chinese Economy & Business (full time; 4)	362404, 295475, 350933, 297603
MSc Organisational Change & Consulting (full time; 4)	261127, 324470, 360926, 363832
MSc International Management/CEMS (full time; 4)	296973, 322295, 288248, 311123
MSc Supply Chain Management (full time; 4)	349679, 276813, 274047, 350433
MSc Finance & Investments (full time; 10)	360639, 303454, 351491, 294396, 363613, 303487, 295118, 326129, 302796, 348785
Executive MBA (part time; 4)	328902, 264754, 342119, 301956
International MBA (full time; 4)	327273, 341111, 348727, 448471
Global MBA (part time; 2)	351068, 338489
MSc Maritime Economics and Logistics (full time 2; part time 2)	363859, 364564, 352584, 260637
MSc Financial Management (full time 2; part time not yet)	351288, 363535
MSc Corporate Communication (part time; 2)	339363, 341453
MSc Management Consultancy (part time; 2)	336503, 350662
Additional selection	
MSc International Management/CEMS (full time; 4)	336483, 351215, 316461, 344816
International MBA (full time; 4)	341097, 340161, 353466, 353662

Annex 3: Documents reviewed

The assessment panel has studied the following documents:

- Rotterdam School of Management Information Dossier, April 2013
- AACSB Team Visit Report: Maintenance of Accreditation Review, September 2012
- AACSB Maintenance of Accreditation Review; Supplementary Report, Assurance of Learning, September 2012
- Bachelor Thesis Assessment Protocol, Rotterdam School of Management
- Grading the Bachelor Thesis, Procedures and Criteria, 2012, Rotterdam School of Management
- Master Thesis Assessment Diagram, Rotterdam School of Management
- Master Thesis Assessment Report, Rotterdam School of Management

Annex 4: Declarations of independence