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“Greening Energy Market and Finance – GrEnFln”

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**Report on the Consultation survey on the virtual platform:
LMU event, March 2022**





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Executive Summary

This report provides an assessment of the survey conducted in the event organised on the 24th of March 2022 by LMU, at destination of its bachelor and master students. The survey received **11 responses**. Similarly to previous events, the audience was composed of mostly finance students, who had a more focused interest with regards to what GrEnFin offers. Accordingly, some clear preferences towards this field were expressed. Moreover, although the appreciation for the master programme and the event itself were good, the survey allowed the identification of several weaknesses in the master programme and in the communication around it. In particular, the advertisement of the programme could insist on the content specificities in a more granular fashion, while other aspects such as the international dimension may appear as less of a strong differentiating factor for students.

1. LMU survey analysis

From the first question, we know that all respondents except one were following the MSc Financial and Insurance Mathematics. The last respondent was following the BSc Business Mathematics. The event was also normally open to students from the BSc and MSc in Mathematics, but none of them seem to have attended or at least responded to the survey.

First, participants were asked to identify strengths and weaknesses of the master programme. Results with regards to the strengths are given in figure 1. Among the options presented, three received support from 9



out of 11 respondents, denoting a consensus on these. The last one, “International dimension” was picked by less students (5), maybe because it was less comparative from the point of view of students at LMU who already experience an international environment. Importantly, all options on offer are represented here, i.e. there is no additional aspect proposed that wouldn’t be seen as a strength by anyone. Moreover, no strength was identified other than those already given as options.

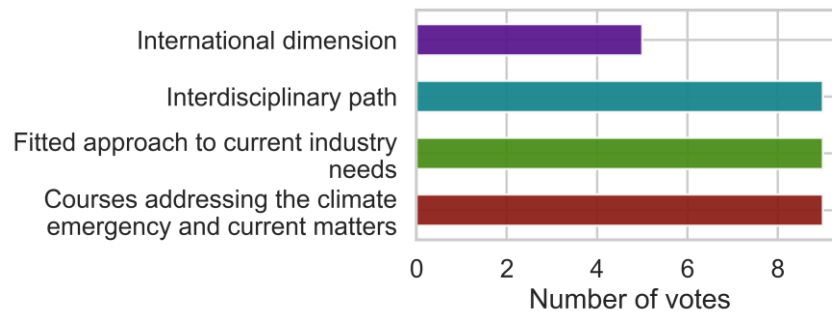


Figure 1 - Identified strengths of the GrEnFin master programme

Second, responses as to the weaknesses are reported in figure 2. The most voted one was “Gaps in curriculum”, followed by “Structure of the master”, and lastly “Lack of stable geographical attachment”. Options that did not receive any vote are “Modules not attractive enough for students”, “Too much practical/practice-oriented topics”, and “Too theoretical and not enough practical/practice-oriented topics”. Two comments on weaknesses were further added, outside of suggested options. The first one is that there appears to be some uncertainty as to which modules people have to attend, and that the master was not sufficiently advertised. The second comment highlights that lectures at LMU don’t appear to be new relative to the existing offer, and that there was limited space to squeeze additional GrEnFin-specific content in these lectures.

Overall we can still observe that the weaknesses are quantitatively less than the strengths, receiving 11 votes compared to 32, with a lower maximum per item (4 vs. 9). However, this tells that the content of the programme or the communication that is made around it may not be sufficient yet.

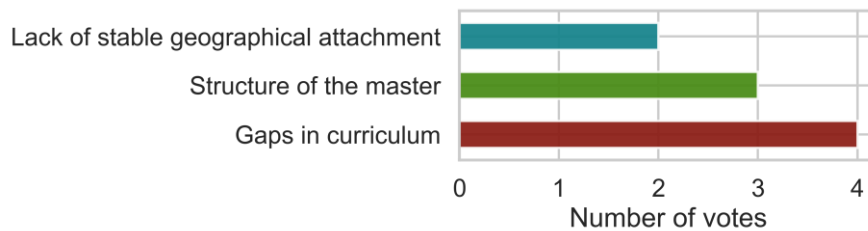


Figure 2 - Identified weaknesses of the GrEnFin master programme

Respondents were prompted next to assign grades to the three tracks of the master, on a scale from 1 (worst) to 5 (best). The means across students for each track are represented in figure 3. We observe here a very clear preference for the financial track, with an average of 4.7, compared to 3.5 for the Economics / Business and 3.4 for the Technological / Engineering. As with previous surveys (see in particular the joint academic event of December 2021), the preference can be linked to the background of the respondents, who are virtually all studying financial topics. It remains that the ratings of the other two appear low with regard to results

obtained previously. Moreover, as background bias have so far always operated in favour of the financial track, it is also the case that we have yet to find a student population that is more interested in the other two tracks. Finally, part of the gap might be attributed either to the design of these two tracks, or to the way they are framed and presented to audiences.

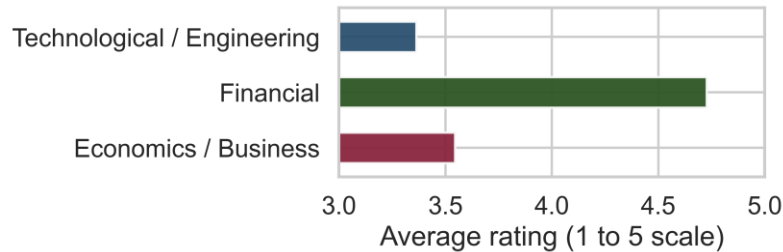


Figure 3 - Average ratings across students for the master tracks

The next question was for respondents to suggest topics that they think seem missing from the curriculum currently. This received three answers. The first two appear to suggest topics already covered in the planned curriculum, namely the financial quantification of climate risk, and applications of artificial intelligence to climate-related issues. The suggestions might come from the fact that the presentation given could not cover the details of all planned courses for the sake of brevity. But it also suggests that communication on these planned courses could be improved in order to highlight better the value added of GrEnFin.

The third response was that some more geographical courses could be included as well, in order to get a stronger background on climate risk. This speaks more to the fact that students may arrive with relatively little knowledge in pure climate science, and that a better grasp on that side could be useful for them to develop their general understanding of these issues.

Then, respondents were asked about their general satisfaction with the organisation of the event. The average rating obtained was 4.5, on a scale from 1 to 5. Only one respondent would be categorised as unsatisfied, with a given rating of 3 (compared to a cut-off value of 3.5). Thus, the event appears rather successful on this metric.

Moreover, two general comments were left. A first respondent suggested that too little communication had been done yet around the master programme, and in particular to bachelor students who are the potential future applicants. They suggested using a wider range of communication channels to reach these students. The second one commented that the programme could rely on dedicated Moodle-courses, which would be useful to centralize all information and could span several semesters. In particular this would be more convenient than the alternative of having separate platforms for the different semesters and universities.

Greening Energy Market and Finance



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