

Doc. 300.1.1

Date: 4 September 2019

External evaluation report

- Higher education institution:
**Cyprus International Institute of
Management**

- Town: Nicosia

- Programme of study (Name, ECTS, duration,
cycle)

In Greek:

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In English: **MSc in Financial Law and
International Taxation** (14 months or 30
months, 90 ECTS, post-graduate programme)

- Language of instruction: English

- Programme's status: To be offered

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The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws of 2015 and 2016” [N. 136 (I)/2015 and N. 47(I)/2016].

A. Introduction

The site visit at the CIIM premises in Nicosia took place on 2 September 2019. The Committee met with members of the Governing Board of the CIIM. More precisely, the Committee met the Chairman Mr. John Ioannides, the Dean and Director Dr. Theodore Panayotou, the Assistant Director Dr. Takis Stylianides. Furthermore, we met the Director of MSc in Financial Services Dr. George Theocharides, the Associate Director of MSc in Financial Law and International Taxation Mr. Demetris Savvides, as well as the library and Information Services Manager Mr. Yannis Hadjiyiannis, the IT Manager Mr. Alex Vrahimis, the Director of the CIIM Research Office, Dr. Kyriacos Pavlou, the Director of MBA and MPSM programme, Dr. Paris Cleanthous, the Director of MSc Business Management, Dr. Olga Kandinskaia, a member of the Visiting Faculty, Dr. Eleni Apostolidou, the Associate Professor of Organization and Management, Dr. Dionysis Dionysiou and the Director of the MSc in Education, Leadership and Management Dr. Ioannis Christodoulou. The staff answered all our questions regarding the organization of the future course, its objectives, its structure and any other pertaining information.

We later on met with members of the administrative staff. In specific, we met Ms. Maria Ioannou (Graduate Course Manager/Registrar), Ms. Georgia Argyrou (Evening Assistant Course Administrator), Mr. Argyris Argyrou (Evening Assistant Course Administrator), Ms. Lena Jelic (Student Affairs, Erasmus+ & Careers Office), Ms. Georgia Tsitsa (Marketing Manager), Mr. Nikos Vardouniotis (Marketing Officer), Yiannis Hadjiyiannis (Library & Information Services Manager), Alex Vrahimis (IT Manager). The staff answered all our questions regarding the administration and the organization of the programme.

Finally, we met current students and graduates of different graduate programmes offered by the CIIM. In specific, we met Panayiota Makridou (MPSM); Popi Athanasiou (MSc HRM); Eleftheria Tourva (MPSM); Olymbiou Chariklia (MPSM); Georgia Theophanous (MSc FS), Andreas Katelari (MSc FS) and Andreas Tifas (MSc FS). Students answered all our questions regarding their present and past experience with CIIM, their level of satisfaction, the weaknesses they identified and any suggestions for the future.

Everybody was very accommodating, helpful and willing to answer all our questions.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Dimitrios Gounopoulos (Chair)	Professor of Accounting and Finance and Deputy Head of the Department	University of Bath
Avgoustinos Dimitras	Associate Professor in Finance and Accounting	Hellenic Open University, School of Social Sciences
Aikaterini Pantazatou	Associate Professor in Tax Law	University of Luxembourg
Stavrulla Laco	Student representative	University of Cyprus

C. Guidelines on content and structure of the report

1. Study programme and study programme's design and development (ESG 1.1, 1.2, 1.8, 1.9)

Standards

- *Policy for quality assurance of the programme of study:*
 - *has a formal status and is publicly available*
 - *supports the organisation of the quality assurance system through appropriate structures, regulations and processes*
 - *supports teaching, administrative staff and students to take on their responsibilities in quality assurance*
 - *ensures academic integrity and freedom and is vigilant against academic fraud*
 - *guards against intolerance of any kind or discrimination against the students or staff*
 - *supports the involvement of external stakeholders*

- *The programme of study:*
 - *is designed with overall programme objectives that are in line with the institutional strategy and have explicit intended learning outcomes*
 - *is designed by involving students and other stakeholders*
 - *benefits from external expertise*
 - *reflects the four purposes of higher education of the Council of Europe (preparation for sustainable employment, personal development, preparation for life as active citizens in democratic societies, the development and*

- maintenance, through teaching, learning and research, of a broad, advanced knowledge base)*
- is designed so that it enables smooth student progression*
- defines the expected student workload in ECTS*
- includes well-structured placement opportunities where appropriate*
- is subject to a formal institutional approval process*
- results in a qualification that is clearly specified and communicated, and refers to the correct level of the National Qualifications Framework for Higher Education and, consequently, to the Framework for Qualifications of the European Higher Education Area*
- is regularly monitored in the light of the latest research in the given discipline, thus ensuring that the programme is up-to-date*
- is periodically reviewed so that it takes into account the changing needs of society, the students' workload, progression and completion, the effectiveness of procedures for assessment of students, student expectations, needs and satisfaction in relation to the programme*
- is reviewed and revised regularly involving students and other stakeholders*

- Public information (clear, accurate, objective, up-to date and readily accessible):*
 - about the programme of study offered*
 - the selection criteria*
 - the intended learning outcomes*
 - the qualification awarded*
 - the teaching, learning and assessment procedures*
 - the pass rates*
 - the learning opportunities available to the students*
 - graduate employment information*

Findings

Students are expected to enrol for a period of minimum of 14 months and up to 30 months. The structure of the course is modular and the courses offered range between finance, international and corporate taxation and other pertaining legal issues. The Master consists of 9 core courses and 8 elective courses. Overall, students are required to obtain 90 ECTS credits, as follows: 75 ECTS from the taught core courses, 15 ECTS from elective courses or 15 ECTS by completing a Final Project on the topic of the master.

Students are selected on the basis of their CV, provided they hold a bachelor degree from a recognised University and minimum English Proficiency requirements, letters of recommendation, personal statement and upon completing a successful personal interview.

The title of MSc is 'catchy' and appears to us to attract a sufficient number of students who will want to expand their knowledge on the given topics. The MSc aims to attract both Cypriot students as well as resident foreigners.

Teaching is expected to be delivered by a combination of competent resident faculty members and external teaching staff and includes both practitioners and academics.

The MSc is addressed mostly to professionals and, therefore, is organised accordingly; that is, classes take place approximately 3 times per week/per course in the evening and on Saturdays. Students, usually, complete a course within 1 or 2 weeks. Exams usually follow within 2-3 weeks.

Strengths

The MSc has a 'catchy' title and a 'catchy' content that appears to be popular among practitioners in Cyprus and abroad. It combines finance and law, which seems to be a niche in the academic environment and the market of Cyprus. In this respect, it has the potential to become a unique programme that combines different areas of law and practice.

As to the external teaching staff, we find that their profile is satisfactory for the role they have been assigned. As to the resident teaching staff, we find that their profile is more practice-oriented, which certainly appeals to practitioners.

The modular design and structure of the MSc fits the needs of the students it addresses.

Areas of improvement and recommendations

Certain courses need to be re-designed in order to reflect recent developments in the given area.

In some courses suggested bibliography should be updated, in some others bibliography is completely absent.

The research profile of the programme should be strengthened.

Students should be encouraged to buy their own books.

Mark from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
1.1	Academic oversight of the programme design is ensured	8
1.2	The guide and / or the regulations for quality assurance provide the adequate information and data for the support and management of the programme of study for all the years of study.	8
1.3	Internal Quality Assurance processes safeguard the quality and the fulfillment of the programme's purpose, objectives and the achievement of the learning outcomes. Particularly, the following are taken into consideration: <ul style="list-style-type: none"> We provide our answers below based on the discussions we had and previous experience with other courses provided by the CIIM. 	
1.3.1	The disclosure of the programme's curricula to the students and their implementation by the teaching staff	10
1.3.2	The programme webpage information and material	9
1.3.3	The procedures for the fulfillment of undergraduate and postgraduate assignments / practical training	9
1.3.4	The procedures for the conduct and the format of the examinations and for student assessment	9
1.3.5	Students' participation procedures for the improvement of the programme and of the educational process	N/A
1.4	The purpose and objectives of the programme are consistent with the expected learning outcomes and with the mission and the strategy of the institution.	10
1.5	The following ensure the achievement of the programme's purpose, objectives and the learning outcomes:	
1.5.1	The number of courses	9
1.5.2	The programme's content	9
1.5.3	The methods of assessment	9
1.5.4	The teaching material	7
1.5.5	The equipment	7
1.5.6	The balance between theory and practice	9
1.5.7	The research orientation of the programme	5
1.5.8	The quality of students' assignments	N/A

1.6	The expected learning outcomes of the programme are known to the students and to the members of the teaching staff.	9
1.7	The teaching and learning process is adequate and effective for the achievement of the expected learning outcomes.	8
1.8	The content of the programme's courses reflects the latest achievements / developments in science, arts, research and technology.	6
1.9	New research results are embodied in the content of the programme of study.	6
1.10	The content of foundation courses is designed to prepare the students for the first year of their chosen undergraduate degree.	N/A
1.11	Students' command of the language of instruction is appropriate. <ul style="list-style-type: none"> We assume this from the discussions we had with graduates of other programmes of the CIIM. 	10
1.12	The programme of study is structured in a consistent manner and in sequence, so that concepts operating as preconditions precede the teaching of other, more complex and cognitively more demanding, concepts.	7
1.13	The learning outcomes and the content of the courses are consistent.	8
1.14	The European Credit Transfer System (ECTS) is applied and there is correspondence between credits, workload and expected learning outcomes per course and per semester.	9
1.15	The higher education qualification awarded to the students corresponds to the purpose, objectives and the learning outcomes of the programme.	8
1.16	The higher education qualification and the programme of study conform to the provisions for registration to their corresponding professional and vocational bodies for the purpose of exercising a particular profession.	N/A
1.17	The programme's management in regard to its design, its approval, its monitoring and its review, is in place.	8
1.18	The programme's collaborations with other institutions provide added value and are compared positively with corresponding collaborations of other departments / programmes of study in Europe and internationally.	N/A
1.19	Procedures are applied so that the programme conforms to the scientific and professional activities of the graduates.	9
1.20	The admission requirements are appropriate.	10
1.21	Sufficient information relating to the programme of study is posted publicly.	N/A
1.22	The teaching methodology is suitable for teaching in higher education.	9

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Provide information on:

1. Employability records
2. Pass rate per course/semester
3. The correspondence of exams' and assignments' content to the level of the programme and the number of ECTS

As the course has not been offered yet, we cannot provide any information on employability records, neither on the pass rate per course/semester.

As to the correspondence of exams' and assignments' content to the level of the programme and the number of ECTS, based on the curriculum presented to us, it appears to be satisfactory.

Please circle one of the following for:

Study programme and study programme's design and development

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

2. Teaching, learning and student assessment (ESG 1.3)

Standards

- *The process of teaching and learning supports students' individual and social development and respects their needs.*
- *The process of teaching and learning is flexible, considers different modes of delivery, where appropriate, uses a variety of pedagogical methods and facilitates the achievement of planned learning outcomes.*
- *Students are encouraged to take an active role in creating the learning process.*
- *The implementation of student-centered learning and teaching encourages a sense of autonomy in the learner, while ensuring adequate guidance and support from the teacher.*
- *Teaching methods, tools and material used in teaching are modern, effective, support the use of modern educational technologies and are regularly updated.*
- *Practical and theoretical studies are interconnected.*
- *The organisation and the content of practical training, if applicable, support achievement of planned learning outcomes and meet the needs of the stakeholders.*

- *Mutual respect within the learner-teacher relationship is promoted.*
- *Assessment is appropriate, transparent, objective and supports the development of the learner.*
- *The criteria for and method of assessment, as well as criteria for marking, are published in advance.*
- *Assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary, is linked to advice on the learning process.*
- *Assessment, where possible, is carried out by more than one examiner.*

Findings

We met with all the resident teaching staff which means that we had a comprehensive view of the entire teaching staff of CIIM. We met 7 resident teaching staff and 2 visiting teaching staff almost all of them holding a PhD, having studied abroad and with many years of either academic or professional experience. They all seem engaged and professional and have very good English language skills. They all seemed very pleased with the working conditions at CIIM. They appear to take teaching seriously and are supportive of the initiatives regarding research (i.e. they all seem to be doing some research, attending conferences and the like, and have a good understanding of the value of doing research for an educational institution).

We were happy to hear that there is a new faculty research requirement whereby 30% of a faculty's workload is allocated to research related to their teaching.

We were also happy to hear that the Professors apply an open-door policy.

Strengths

Through the discussions, we found that students were happy with the communication with and the availability of professors to discuss their questions. We hope this continues in this programme as well.

The teaching staff takes account of the individual needs of the students, in terms of teaching and assessment. Also, the open-door policy should be maintained.

Teaching is applied through various methods, including workshops, lectures and case studies, which allows the students to participate actively thereof.

Areas of improvement and recommendations

We find that research encouragement and research orientation is missing. In particular, we were not told about any actual research seminars in which faculty would present research papers to others in order to discuss these, a practice that may improve the quality of the research.

We find that not enough public lectures and/or research seminars are provided.

process of feedback, though it appears to be working well in practice, it is not formalized, for example via institutionalized regular meetings or assessment forms.

Mark from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
2.1	The actual/expected number of students in each class allows for constructive teaching and communication.	10
2.2	The actual/expected number of students in each class compares positively to the current international standards and/or practices.	10
2.3	There is an adequate policy for regular and effective communication with students.	10
2.4	The methodology implemented in each course leads to the achievement of the course's purpose and objectives and those of the individual modules.	9
2.5	Constructive formative assessment for learning and feedback are regularly provided to the students. <ul style="list-style-type: none"> The mark reflects the experience we had in the interviews with past students. 	8
2.6	The assessment system and criteria regarding student course performance are clear, adequate, and known to the students.	9
2.7	Educational activities which encourage students' active participation in the learning process are implemented.	8
2.8	Teaching incorporates the use of modern educational technologies that are consistent with international standards, including a platform for the electronic support of learning.	9
2.9	Teaching materials (books, manuals, journals, databases, and teaching notes) meet the requirements set by the methodology of the programme's individual courses and are updated regularly.	6
2.10	It is ensured that teaching and learning are continuously enriched by research.	6

2.11	The programme promotes students' research skills and inquiry learning.	6
2.12	Students are adequately trained in the research process.	6

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Please circle one of the following for:

Teaching, learning and student assessment

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

3. Teaching Staff (ESG 1.5)

Standards

- *Fair, transparent and clear processes for the recruitment and development of the teaching staff are set up.*
- *Teaching staff qualifications are adequate to achieve the objectives and planned learning outcomes of the study programme, and to ensure quality and sustainability of the teaching and learning.*
- *The teaching staff collaborate in the fields of teaching and research within the HEI and with partners outside (practitioners in their fields, employers, and staff members at other HEIs in Cyprus or abroad).*
- *Recognised visiting teaching staff participates in teaching the study programme.*
- *The teaching staff is regularly engaged in professional and teaching-skills training and development.*
- *Assessment of the teaching staff takes into account the quality of their teaching, their research activity, the development of their teaching skills and their mobility.*

Findings

We met the resident teaching staff and they all stressed that they bring into their teaching practitioners in their specific field. During the interview they informed us that in constructing the programme, they consulted with practitioners, external academics and of course, with the

entire resident faculty. This provides the programme with a good structure that takes into account various stakes. It is good that the programme offers the students the possibility to take elective courses that are offered in the context of other master programmes. It is, hence, possible that the students extend their network and they create synergies with students from other disciplines.

Strengths

We find that the visiting professors teaching law-related topics are well acclaimed, very well qualified in terms of both education and research.

The teaching staff collaborates with practitioners in their fields, bringing, hence a more-practice oriented approach.

Areas of improvement and recommendations

We find that there is a big discrepancy among the teaching staff (both internal and external) in terms of their publications' records. We would advise that, in the future, additions should take into account a very good publications record.

We find there are not enough collaborations with partners outside the CIIM and in particular, academic institutions outside Cyprus.

Mark from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
3.1	The number of full-time teaching staff, occupied exclusively at the institution, and their fields of expertise, adequately support the programme of study.	6
3.2	The members of teaching staff for each course have the relevant formal and fundamental qualifications for teaching the course, including the following:	
3.2.1	Subject specialization	8

3.2.2	Research and Publications within the discipline	6
3.2.3	Experience / training in teaching in higher education	8
3.3	The programme attracts visiting professors of recognized academic standing.	7
3.4	The specialisations of visiting professors adequately support the programme of study.	9
3.5	Special teaching staff and special scientists have the necessary qualifications, adequate work experience and specialisation to teach a limited number of courses in the programme of study.	7
3.6	In the programme of study, the ratio of the number of courses taught by full-time staff, occupied exclusively at the institution, to the number of courses taught by part-time staff, ensures the quality of the programme of study.	7
3.7	The ratio of the number of students to the total number of teaching staff supports and safeguards the programme's quality.	9
3.8	The teaching load allows for the conduct of research and contribution to society.	9
3.9	The programme's coordinator has the qualifications and experience to coordinate the programme of study.	9
3.10	The results of the teaching staff's research activity are published in international journals with the peer-reviewing system, in international conferences, conference minutes, publications etc.	6
3.11	The teaching staff is provided with adequate training opportunities in teaching methods, adult education and new technologies.	6
3.12	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	7

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

- **We find big discrepancies in research records among the teaching staff (both internal and external), hence we gave the average grade.**
- **We would like to see more highly qualified resident teaching staff in order to reduce the ratio between resident and visiting professors.**

Provide information on the following:

In every programme of study the special teaching staff should not exceed 30% of the permanent teaching staff.

Special teaching staff does not exceed 30%.

Please circle one of the following for:

Teaching Staff

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

4. Students (ESG 1.4, 1.6, 1.7)

Standards

- *Pre-defined and published regulations regarding student admission, progression, recognition and certification are in place.*
- *Access policies, admission processes and criteria are implemented consistently and in a transparent manner.*
- *Information on students, like key performance indicators, profile of the student population, student progression, success and drop-out rates, students' satisfaction with their programmes, learning resources and student support available, career paths of graduates, is collected, monitored and analysed.*
- *Fair recognition of higher education qualifications, periods of study and prior learning, including the recognition of non-formal and informal learning, are essential components for ensuring the students' progress in their studies, while promoting mobility.*
- *Students receive certification explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed.*
- *Student support is provided covering the needs of a diverse student population (such as mature, part-time, employed and international students, as well as students with disabilities).*
- *A formal procedure for student appeals is in place.*
- *Students are involved in evaluating the teaching staff.*
- *Students' mobility is encouraged and supported.*

Findings

Through our visit in Nicosia, we met 7 students, 3 current and 4 former. The students came from different master programmes, giving us a comprehensive view on the quality of these programmes. We asked them specifically about the strengths and weaknesses of these programmes, as well as about their overall experience at CIIM. We had to 'press' students to tell us about the weaknesses of the programmes.

Overall, students appeared to be satisfied with their experience at CIIM. Most of them particularly appreciated the possibility to continue working while combining pursuing a degree at the same time. They were satisfied with the approachability of the professors and the help and willingness of the administrative staff. All staff has also a very good command of English.

Some of them noted that due to the modularization, it was difficult to take courses that were only offered much later in time. The possibility of improving the facilities was also mentioned.

Strengths

Students appear to have good professional and educational background and upon graduation from other programs, a good professional development.

From the interviews conducted, it appears that students are good at self-organising, that is, approaching fellow students that are better qualified in particular areas, for help.

A good network has been created which contributes to the students' later professional development.

Areas of improvement and recommendations

We noticed that there is a lack of a formalized and organized integration and induction of the student body. This creates difficulties in team-building and group work. It also has social implications.

The students are divided into several groups/backgrounds. Some of them work full time, some of them part-time and some of them not at all. Also, some of them have either a professional or educational background in the given area they want to pursue, whilst others have no background at all. In order to deal with the former problem, students who do not work at all or work only part-time or from a distance (e.g. those working online for companies back in their home countries, as was stated to us, by example), could be given certain pedagogical activities to improve their learning and skills in the morning/early afternoon hours. In order to deal with the latter problem, certain introductory courses should be provided in order to ensure a level playing field and avoid dropouts or failures.

We also noticed a lack of organized academic activities within the CIIM.

Also, there is no alumni association, neither student association. Organizing alumni events or alumni speeches could be motivational for current and prospective students.

1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
4.1	The student admission requirements for the programme of study are based on specific regulations and suitable criteria that are favourably compared to international practices.	8
4.2	The award of the higher education qualification is accompanied by the diploma supplement which is in line with European and international standards.	N/A
4.3	The programme's evaluation mechanism, by the students, is effective.	7
4.4	Students' participation in exchange programmes is compared favourably to similar programmes across Europe.	7
4.5	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.	8
4.6	Statutory mechanisms, for the support of students and the communication with the teaching staff, are effective.	7
4.7	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.	6
4.8	Flexible options / adaptable to the personal needs or to the needs of students with special needs, are provided.	6
4.9	Students are satisfied with their learning experiences.	10
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		

Please circle one of the following for:

Students

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

5. Resources (ESG 1.6)

Standards

- *Adequate and readily accessible resources (teaching and learning environments, teaching materials, teaching aids and equipment, financial, physical and human support resources*) are provided to students and support the achievement of objectives in the study programme.*
** Physical resources: premises, libraries, study facilities, IT infrastructure, etc.*
Human support resources: tutors/mentors, counsellors, other advisers, qualified administrative staff
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose and students are informed about the services available to them.*
- *Teaching staff is involved in the management of financial resources regarding the programme of study.*

Findings

We visited the premises of CIIM in Nicosia, in particular classrooms, the library, offices of the administrative staff as well as the cafeteria. PCs are available for students in the premises, in the library and in different rooms.

Classrooms were equipped with PCs, giving the possibility for powerpoint presentations and press conferences. Staff is always present on site in order to solve any technical problems that might arise.

Strengths

The CIIM will benefit in the future from an inter-library cooperation with other Higher Education Institutions in Cyprus.

In addition, despite the late hours the courses are offered, competent staff is always present on-site to solve any problems that might arise.

We further definitely noted a high level of engagement in particular of the administrative staff (but also of the faculty) as well as a very low level of churn. Many of the current employees have been with the CIIM for many years. This continuity, level of experience and knowledge are important assets for the CIIM and certify that it seems to be a good employer. In addition, all employees seem to have a vision for the future of the Institution and a willingness to participate in seeing it growing.

Areas of improvement and recommendations

library was small and not very 'inviting'. More books should be bought and the collection should be updated. There also no dedicated space for studying.

Online resources, in particular in the area of finance and law should be strengthened, as EBSCO does not give access to important relevant journals.

In case of a big increasing of incoming students, all facilities should be upgraded, as they are currently sufficient only for the number of students (currently) served.

Mark from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
5.1	Adequate and modern learning resources are available to the students.	7
5.2	The library includes the latest books and material that support the programme.	6
5.3	The library loan system facilitates students' studies.	8
5.4	The laboratories adequately support the programme.	N/A
5.5	Student welfare services are of high quality.	8
5.6	Statutory administrative mechanisms for monitoring and supporting students are sufficient.	8
5.7	Suitable books and reputable journals support the programme of study.	5
5.8	An internal communication platform supports the programme of study.	9
5.9	The equipment used in teaching and learning (laboratory and electronic equipment, consumables etc.) are quantitatively and qualitatively adequate.	9
5.10	Teaching materials (books, manuals, scientific journals, databases) are adequate and accessible to students.	6
5.11	Teaching materials (books, manuals, scientific journals, databases) are updated regularly with the most recent publications.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

There are weaknesses on the education material. Students are not forced to read and cite articles from academic journals. The equipment is adequate but improvements can take place.

Please circle one of the following for:

Resources

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

6. Additional for distance learning programmes (ALL ESG): **NOT APPLICABLE**

Standards

- **The distance learning methodology is appropriate for the particular programme of study.**
- *A pedagogical planning unit for distance learning, which is responsible for the support of the distance learning unit and addresses the requirements for study materials, interactive activities and formative assessment in accordance to international standards, is established.*
- *Feedback processes for students in relation to written assignments are set.*
- *A specific plan is developed to ensure student interactions with each other, with the teaching staff, and the study material.*
- *Teacher training programmes focusing on interaction and the specificities of distance learning are offered.*
- *A complete assessment framework is designed, focusing on distance learning methodology, including clearly defined evaluation criteria for student assignments and the final examination.*
- *Expected teleconferences for presentations, discussion and question-answer sessions, and guidance are set.*
- *A study guide for each course, fully aligned with distance learning methodology and the need for student interaction with the material is developed. The study guide should include, for each course week / module, the following:*
 - *Clearly defined objectives and expected learning outcomes of the programme, of the modules and activities in an organised and coherent manner*
 - *Presentation of course material, on a weekly basis, in a variety of ways and means (e.g. printed material, electronic material, teleconferencing, multimedia)*
 - *Weekly outline of set activities and exercises and clear instructions for creating posts, discussion, and feedback*
 - *Self-assessment exercises and self-correction guide*
 - *Bibliographic references and suggestions for further study*

- *Number of assignments/papers and their topics, along with instructions and additional study material*
- *Synopsis*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

Mark from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
6.1	The pedagogical planning unit for distance learning supports the distance learning unit and addresses the requirements for study materials, interactive activities and formative assessment.	
6.2	The institution safeguards the interaction:	
6.2.1	Among students	
6.2.2	Between students and teaching staff	
6.2.3	Between students and study guides/material of study	
6.3	The process and the conditions for the recruitment of teaching staff ensure that candidates have the necessary skills and experience for distance learning education.	
6.4	Training, guidance and support are provided to the teaching staff through appropriate procedures.	

6.5	Student performance monitoring mechanisms are satisfactory.	
6.6	Adequate mentoring by the teaching staff is provided to students through established procedures.	
6.7	The unimpeded distance learning communication between the teaching staff and the students is ensured.	
6.8	Assessment consistency is ensured.	
6.9	Teaching materials (books, manuals, scientific journals, databases) comply with the requirements provided by the distance learning education methodology and are updated regularly.	
6.10	The programme of study has the appropriate and adequate infrastructure for the support of distance learning.	
6.11	The supporting infrastructures are easily accessible.	
6.12	Students are informed and trained with regards to the available educational infrastructure.	
6.13	Procedures for systematic control and improvement of the supportive services are set.	
6.14	Infrastructure for distance education is comparable to corresponding university infrastructure in the European Union and internationally.	
6.15	Electronic library services are provided according to international practice in order to support the needs of the students and the teaching staff.	
6.16	The students and the teaching staff have access to the necessary electronic sources of information, relevant to the programme, the level, and the method of teaching.	
6.17	Students' weekly assignments are appropriate for the level of the programme.	
6.18	Feedback on students' assignments is regular through concrete and published procedures.	
6.19	The quality of students' final exams is ensured and evidenced.	
6.20	The teaching e-learning material has been sufficiently enriched with electronic sources, updated research publications and other electronic learning resources that support students' work and learning.	

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Please circle one of the following for:

Additional for distance learning programmes

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

7. Additional for doctoral programmes (ALL ESG): **NOT APPLICABLE**

Standards

- *Specific criteria that the potential students need to meet for admission in the programme, as well as how the selection procedures are made, are defined.*
- *The following requirements of the doctoral degree programme are analysed and published:*
 - *the stages of completion*
 - *the minimum and maximum time of completing the programme*
 - *the examinations*
 - *the procedures for supporting and accepting the student's proposal*
 - *the criteria for obtaining the Ph.D. degree*
- *Specific and clear guidelines for the writing of the proposal and the dissertation are set regarding:*
 - *the chapters that are contained*
 - *the system used for the presentation of each chapter, sub-chapters and bibliography*
 - *the minimum word limit*
 - *the binding, the cover page and the prologue pages, including the pages supporting the authenticity, originality and importance of the dissertation, as well as the reference to the committee for the final evaluation*
- *There is a plagiarism check system. Information is provided on the detection of plagiarism and the consequences in case of such misconduct.*
- *The composition, the procedure and the criteria for the formation of the advisory committee (to whom the doctoral student submits the research proposal) are determined.*
- *The composition, the procedure and the criteria for the formation of the examining committee (to whom the doctoral student defends his/her dissertation), are determined.*
- *The duties of the supervisor-chairperson and the other members of the advisory committee towards the student are determined and include:*
 - *regular meetings*
 - *reports per semester and feedback from supervisors*
 - *support for writing research papers*
 - *participation in conferences*
- *The number of doctoral students that each chairperson supervises at the same time are determined.*
- *The process of submitting the dissertation to the university library is set.*

Findings

Strengths

Areas of improvement and recommendations

Mark from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
7.1	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.	
7.2	The structure and the content of a doctoral programme of study ensure the quality provision of doctoral studies.	
7.3	The doctoral studies' supervisors have the necessary academic qualifications and experience for the supervision of the specific dissertations.	
7.4	The number of doctoral students, under the supervision of a member of the teaching staff, enables continuous and effective feedback to the students and it complies with the European and international standards.	
7.5	The research interests of academic advisors and supervisors adequately cover the thematic areas of research conducted by the doctoral students of the programme.	
7.6	Research equipment, laboratories, workshops and existing bibliographic material support the programme of study.	
7.7	The quality of the doctoral theses of the programme in this field is in line with international standards.	
7.8	Doctoral candidates have publications in scientific journals and/ or participate in international conferences.	
7.9	The institution has mechanisms and funds to support writing and attending conferences of doctoral candidates.	
7.10	The candidates demonstrate skills in designing and in conducting productive self-directed research.	

7.11	Candidates are aware of the ethical implications of their research and of their responsibilities as scientists.	
7.12	Suitable procedures of monitoring and periodic assessment of students' research progress are set.	
7.13	There is a clear policy on authorship and intellectual property.	

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Please circle one of the following for:

Additional for doctoral programmes

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

8. Additional for joint programmes (ALL ESG): **NOT APPLICABLE**

Standards

- *The joint programme is offered in accordance with legal frameworks of the relevant national higher education systems.*

- *The partner universities apply joint internal quality assurance processes.*
- *The joint programme is offered jointly, involving all cooperating universities in the design, delivery and further development of the programme.*
- *The terms and conditions of the joint programme are laid down in a cooperation agreement. The agreement in particular covers the following issues:*
 - *Denomination of the degree(s) awarded in the programme*
 - *Coordination and responsibilities of the partners involved regarding management and financial organisation, including funding, sharing of costs and income, resources for mobility of staff and students*
 - *Admission and selection procedures for students*
 - *Mobility of students and teaching staff*
 - *Examination regulations, student assessment methods, recognition of credits and degree awarding procedures*
 - *Handling of different semester periods, if existent*
- *Aims and learning outcomes are clearly stated, including a joint syllabus, language policy, as well as an account of the intended added value of the programme.*
- *Study counselling and mobility plans are efficient and take into account the needs of different kinds of students.*

You may also consider the following questions:

- *Does the joint study programme conform to the requirements of a study programme offered at the specific level?*
- *Is there a system that assures the quality of joint provision and guarantees that the aims of the programme are met?*
- *Do the mechanisms for ensuring the quality of the joint study programme take into consideration the European Standards and Guidelines (ESG)? Are they adopted by all the universities involved?*
- *Is the division of responsibilities in ensuring quality clearly defined among the partner universities?*
- *Is relevant information about the programme, e.g. admission requirements and procedures, course catalogue, examination and assessment procedures, well documented and published by taking into account the specific needs of students?*
- *What is the added value of the programme of study?*
- *Is there a sustainable funding strategy among the partner universities? Explain.*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

from 1 to 10 the degree of compliance for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

Quality indicators/criteria		1 - 10
8.1	The joint study programme promotes the fulfilment of the mission and achievement of the goals of the partner universities.	
8.2	The joint study programme has been developed by all the partner universities, which are also involved in its further development.	
8.3	The partner universities have defined the responsibility of the parties in the common agreement.	
8.4	The joint study programme conforms to the requirements and directions of national and international legislation.	
8.5	The joint study programme is based on the needs of the target group and of the labour market.	
8.6	Students are provided with advisory and support systems concerning learning and teaching at the partner universities.	
8.7	The cooperation contract sets out the procedure for resolving disputes concerning the execution of the joint study programme, which ensures the protection of the rights of students and teaching staff.	
8.8	The partner universities have agreed on how to seek feedback from students regarding the organisation and process of their study.	
8.9	The partner universities ensure the economic sustainability of the joint study programme.	
8.10	The degree awarded is justified by:	
	8.10.1 The learning outcomes	
	8.10.2 The collaboration between/among the institutions delivering the programme	
8.11	The jointness of the programme development is effective.	
8.12	The students' mobility between/among the collaborative institutions provide students with rewarding experiences that facilitate employability in Europe.	

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Please circle one of the following for:

Additional for joint programmes

Non-compliant

Partially compliant

Substantially compliant

Fully compliant

D. Conclusions and final remarks

One of the big strengths of the programme is that it offers a novel idea/niche combining finance and tax law that will appeal prospective students and the market overall.

The programme is well-structured and organized adhering to the ECTS standards. It is also well-designed and delivered in line with its objectives and CIIM's strategy.

The management, teaching and administrative staff are committed to the delivery of the programme and they have employed a well-qualified, and most of the time, well acclaimed academic staff from renowned Universities outside Cyprus.

The structure of the programme fits the needs of the students it addresses, by providing for modules and classes adjusted to them, in terms of both substance and time-management. The involvement of practitioners is highly appreciated in that it gives students the practical aspects of each topic.

It appears that the teaching load of this particular programme falls mostly on external Professors and we advise that this situation should be reversed. We think that research could be intensified, that specific courses could be upgraded by way of providing more and more up to date teaching and education material. Students should be encouraged and taught how to do research and how to use up to date literature.

E. Signatures of the EEC

<i>Name</i>	<i>Signature</i>
Dimitrios Gounopoulos (Chair)	
Avgoustinos Dimitras	
Aikaterini Pantazatou	
Stavrulla Laco	

Date: 4 September 2019

