Doc. 300.3.1/1

Date: 12-12-2019

External Evaluation Report

(Programmatic within the framework of Departmental Evaluation)

- **Higher Education Institution:**
University of Cyprus

- **Town: Nicosia**

- **School/Faculty: School of Economics and Management**

- **Department: Department of Accounting and Finance**

- **Programme(s) of study - Name (Duration, ECTS, Cycle)**
Type in **Level Field** the level of each the programme (Bachelor, Master, PhD)

Programme 1 - Bachelor
In Greek:
Πτυχίο στη Διοίκηση Επιχειρήσεων στη Λογιστική και Χρηματοοικονομική
In English:
 Business Administration in Accounting and Finance
Language(s) of instruction: Greek

Programme 2 – Master
In Greek:
Μεταπτυχιακός τίτλος Magister Scientiae στη Χρηματοοικονομική
In English:
 M. Sc. In Finance
Language(s) of instruction: Greek

Programme 3 - aaaa
In Greek:
Μεταπτυχιακό Πρόγραμμα στη Διοίκηση Επιχειρήσεων
In English:
 Master of Business Administration
Language(s) of instruction: Language(s)

ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ
REPUBLIC OF CYPRUS

A.   Introduction

This part includes basic information regarding the onsite visit.

The onsite visit took place on December 10, 2019. We met the chairwomen of the department, Prof. Irene Karamanou, program coordinators Prof. Martzoukos Spiros and Prof. Nishiotis George, faculty members, students and administrators.

B.   External Evaluation Committee (EEC)

Name	Position	University
Dan Weiss	Associate Professor	Tel Aviv University
Dimosthenis Hevas	Professor	Athens University of Economics and Business
Dimitrios Gounopoulos	Professor	University of Bath
Frantzeska Papagianni	Student	Cyprus University of Technology
Name	Position	University
Name	Position	University

C. Guidelines on content and structure of the report

- *The external evaluation report follows the structure of assessment areas.*

- *At the beginning of each assessment area there is a box presenting:*
  (a) standards which are relevant to the European Standards and Guidelines (ESG)
  (b) some questions that EEC may find useful.

- *The questions aim at facilitating the understanding of each assessment area and at illustrating the range of topics covered by the standards.*

- *Under each assessment area there are quality indicators (criteria) to be scored by the EEC on a scale from one (1) to five (5), based on the degree of compliance for the above mentioned quality indicators (criteria). The scale used is explained below:*

1 or 2:	*Non-compliant*
3:	*Partially compliant*
4 or 5:	*Compliant*

- *The EEC must justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.*
- *It is pointed out that, in the case of indicators (criteria) that cannot be applied due to the status of the HEI and/or of the programme of study, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the HEI's corresponding policy regarding the specific quality indicator.*

- *In addition, for each assessment area it is important to provide information regarding the compliance with the requirements. In particular, the following must be included:*

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.

- ***The report may also address other issues which the EEC finds relevant.***

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ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
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1. Study programme and study programme's design and development *(ESG 1.1, 1.2, 1.8, 1.9)*

<u>*Standards*</u>

- *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*

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- *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*

You may also consider the following questions:

- *What is the procedure for quality assurance of the programme and who is involved?*
- *What is done to reduce/prevent academic fraud? How does the higher education institution address fraud cases?*
- *Who is involved in the study programme's design and development (launching, changing, internal evaluation) and what is taken into account (strategies, the needs of society, etc.)?*
- *Please evaluate a) whether the study programme remains current and consistent with developments in society (labour market, digital technologies, etc.), and b) whether the content and objectives of the study programme are in accordance with each other?*
- *Do the content and the delivery of the programme correspond to the European Qualifications Framework (EQF)?*
- *How is coherence of the study programme ensured, i.e., logical sequence and coherence of courses? How are substantial overlaps between courses avoided? How is it ensured that the teaching staff is aware of the content and outputs of their colleagues' work within the same study programme?*
- *How does the study programme support development of the learners' general competencies (including digital literacy, foreign language skills, entrepreneurship, communication and teamwork skills)?*
- *What are the scope and objectives of practical training in the study programme (where appropriate)?*
- *What are the scope and objectives of the foundation courses in the study programme (where appropriate)? What are the pass rates?*
- *How long does it take a student on average to graduate?*
- *How has the feedback from students, alumni, employers, teaching staff been taken into account? Provide some concrete examples.*
- *Has the study programme been compared to other similar study programmes when designed, including internationally, and to what purpose? Explain.*
- *Is the graduation rate for the study programme analogous to other European programmes with similar content?*
- *How is it ensured that the actual student workload is in accordance with the workload expressed by ECTS?*
- *What is the pass rate per course/semester?*
- *What are the opportunities for international students to participate in the study programme (courses/modules taught in a foreign language)?*
- *Is information related to the programme of study publicly available?*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2:   Non-compliant
3:   Partially compliant
4 or 5:   Compliant

Quality indicators/criteria		1 - 5		
1. Study programme and study programme's design and development		[BBA]	[M.Sc.]	[Level 3]
1.1	Academic oversight of the programme design is ensured.	5	5	Choose mark
1.2	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:			
	1.2.1 The programme webpage information and material	5	5	Choose mark
	1.2.2 The procedures for the fulfillment of undergraduate and postgraduate assignments / practical training	5	5	Choose mark
	1.2.3 The procedures for the conduct and the format of the examinations and for student assessment	5	5	Choose mark
	1.2.4 Students' participation procedures for the improvement of the programme and of the educational process	5	5	Choose mark
1.3	The knowledge (theoretical and/or factual) gained is of the appropriate level to which the programme of study corresponds to, according to the European Qualifications Framework (EQF).	5	5	Choose mark
1.4	The skills (cognitive and practical) obtained are of the appropriate level to which the programme of study corresponds to, according to the European Qualifications Framework (EQF).	5	5	Choose mark
1.5	Samples of assignments and exams ensure the ability of the learner to apply knowledge and skills autonomously and with responsibility, according to the European Qualifications Framework (EQF).	5	5	Choose mark
1.6	The content of the programme's courses reflects the latest achievements / developments in science, arts, research and technology.	5	5	Choose mark

1.7	Students' command of the language of instruction is appropriate.	5	5	Choose mark
1.8	The learning outcomes and the content of the courses are consistent.	5	5	Choose mark
1.9	The European Credit Transfer System (ECTS) is applied and there is correspondence between credits, workload and expected learning outcomes per course and per semester.	5	5	Choose mark
1.10	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.	5	5	Choose mark

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

The programs are well designed and offer the students with innovative and challenging tasks. The learning outcomes of both programs reflect high quality education.

Provide information on:

1.   Employability records
In both programs, the vast majority of the students are employed right after they complete their studies.

2.   Pass rate per course/semester
The failure rate in the B.B.A. is 11% (all years).

The failure rate in the M.Sc. is 2%.

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.

Findings for [BBA]
The program offers a state-of-the-art knowledge and skills for accountants and finance personnel.

Findings for [M.SC.]
The program is research oriented and requires high quality thesis supervised by the faculty.

Findings for [Level 3]
Click or tap here to enter text.

Strengths

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

Strengths for [BBA]

The program prepare professionals in high demand by the large CPA firms and other employers.

Strengths for [M.Sc.]

A research oriented master program. Prepares the students for advanced academic research as well as for professional careers.

Strengths for [Level 3]

Click or tap here to enter text.

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.

Areas of improvement and recommendations for [BBA]
None

Areas of improvement and recommendations for [M.Sc.]
None

Areas of improvement and recommendations for [Level 3]

Click or tap here to enter text.

Please tick one of the following for each programme:

Study programme and study programme's design and development

	Non-Compliant	*Partially Compliant*	*Compliant*
[BBA]	☐	☐	☒
[M.Sc.]	☐	☐	☒
[Level 3]	☐	☐	☐

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.*

You may also consider the following questions:

- *How is it monitored that the teaching staff base their teaching and assessment methods on objectives and intended learning outcomes? Provide samples of examination papers (if available).*
- *How are students' different abilities, learning needs and learning opportunities taken into consideration when conducting educational activities?*
- *How is the development of students' general competencies (including digital skills) supported in educational activities?*
- *How is it ensured that innovative teaching methods, learning environments and learning aids that support learning are diverse and used in educational activities?*
- *Is the teaching staff using new technology in order to make the teaching process more effective?*
- *How is it ensured that theory and practice are interconnected in teaching and learning?*

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THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

- *How is practical training organised (finding practical training positions, guidelines for practical training, supervision, reporting, feedback, etc.)? What role does practical training have in achieving the objectives of the study programme? What is student feedback on the content and arrangement of practical training?*
- *Are students actively involved in research? How is student involvement in research set up?*
- *How is supervision of student research papers (seminar papers, projects, theses, etc.) organised?*
- *Do students' assessments correspond to the European Qualifications Framework (EQF)?*
- *What is the proportion and role of independent work by students in the learning process? How is independent work defined within a subject, how is it supervised and assessed, what are the conditions for independent work?*
- *How are the assessment methods chosen and to what extent do students get supportive feedback on their academic progress during their studies?*
- *How is the objectivity and relevance of student assessment ensured (assessment of the degree of achievement of the intended learning outcomes)?*
- *Are people outside of the HEI involved in the assessment of learning outcomes (including during the defense of theses)?*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2:   Non-compliant
3:   Partially compliant
4 or 5:   Compliant

Quality indicators/criteria		1 - 5		
2.	**Teaching, learning and student assessment**	[BBA]	[M.Sc.]	[Level 3]
2.1	The teaching and learning process is adequate and effective for the achievement of the expected learning outcomes.	4	4	Choose mark
2.2	The actual/expected number of students in each class compares positively to the current international standards and/or practices.	5	5	Choose mark
2.3	The methodology implemented in each course leads to the achievement of the course's purpose and objectives and those of the individual modules.	4	4	Choose mark
2.4	Constructive formative assessment for learning and feedback are regularly provided to the students.	4	4	Choose mark

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THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

2.5	The assessment system and criteria regarding student course performance are clear, adequate, and known to the students.	5	5	Choose mark
2.6	Educational activities which encourage students' active participation in the learning process are implemented.	5	5	Choose mark
2.7	Teaching incorporates the use of modern educational technologies that are consistent with international standards, including a platform for the electronic support of learning.	5	5	Choose mark
2.8	Teaching materials (books, manuals, journals, databases, and teaching notes) meet the requirements set by the methodology of the programme's courses and are updated regularly.	4	4	Choose mark
2.9	It is ensured that teaching and learning are continuously enriched by research.	5	5	Choose mark
2.10	The programme promotes students' research skills and inquiry learning.	5	5	Choose mark
2.11	Students are adequately trained in the research process.	5	5	Choose mark

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

1. **The department is in a process of developing an Assurance of Learning system in line with requirements set by the AACSB. The new Assurance of Learning system will provide capabilities to quantitatively measure learning outcomes and to enhance closing the loop between learning objectives and students' take-away from each course.**

2. **Some text books at the library are outdated.**

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.

Findings for [BBA]
The learning objectives of the program reflect high quality in line with leading accounting and finance programs in the world.

Particularly, the department organizes guest lecturers, seminars, presentations, and prepares case studies for the benefit of the students. Also, internships enhance practical implementation of the knowledge and skills. Highly appreciated by the student

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THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

Findings for [M.Sc.]

The program provides students unique training in finance that is both theoretically anchored and practically oriented.

Findings for [Level 3]

Click or tap here to enter text.

Strengths

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

Strengths for [BBA]

1. **Both the depth and the broadness of the program are impressive.**

2. **An exceptionally large portion of the program is taught by faculty academics.**

3. **The high quality learning processes result in exemption from ACA and ACCA external examinations.**

4. **The combination of accounting and finance disciplines allow students to apply meaningful and relevant skills.**

Strengths for [M.Sc.]

1. **The program provides students with rigorous skills and applied training in quantitative and empirical methods in finance.**

2. **Skills learnt in the program enhance the students' employability.**

3. **Strong tier with industry.**

Strengths for [Level 3]

Click or tap here to enter text.

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.

Areas of improvement and recommendations for [BBA]

Developing an assurance of Learning system as required by the AACSB will benefit the program.

Areas of improvement and recommendations for [M.Sc.]

Developing an assurance of Learning system as required by the AACSB will benefit the program.

Areas of improvement and recommendations for [Level 3]

Click or tap here to enter text.

Please tick one of the following for each programme:

Teaching, learning and student assessment

	Non-Compliant	*Partially Compliant*	*Compliant*
[BBA]	☐	☐	☒
[M.Sc.]	☐	☐	☒
[Level 3]	☐	☐	☐

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THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

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.*

You may also consider the following questions:

- *How are (novice) members of the teaching staff supported with regard to the development of their teaching skills? How is feedback given to members of the teaching staff regarding their teaching results and teaching skills?*
- *How is the teaching performance assessed? How does their teaching performance affect their remuneration, evaluation and/or selection?*
- *Is teaching connected with research?*
- *Does the HEI involve visiting teaching staff from other HEIs in Cyprus and abroad?*
- *What is the number, workload, qualifications and status of the teaching staff (rank, full/part timers)?*
- *Is student evaluation conducted on the teaching staff? If yes, have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2:   Non-compliant
3:   Partially compliant
4 or 5:   Compliant

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	Quality indicators/criteria		1 - 5	
3.	**Teaching Staff**	[BBA]	[M.Sc.]	[Level 3]
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.	5	5	Choose mark
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	5	5	Choose mark
3.2.2	Research and Publications within the discipline	5	5	Choose mark
3.2.3	Experience / training in teaching in higher education	5	5	Choose mark
3.3	The programme attracts visiting professors of recognized academic standing.	5	5	Choose mark
3.4	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.	5	5	Choose mark
3.5	The ratio of the number of students to the total number of teaching staff supports and safeguards the programme's quality.	4	4	Choose mark
3.6	The teaching load allows for the conduct of research and contribution to society.	5	5	Choose mark
3.7	The programme's coordinator has the qualifications and experience to coordinate the programme of study.	5	5	Choose mark
3.8	The teaching staff is provided with adequate training opportunities in teaching methods, adult education and new technologies.	5	5	Choose mark

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

None

Provide information on the following:

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

In both programmes, the special teaching staff does not exceed 30% of the permanent teaching staff.

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.

Findings for [BBA]
The academic faculty instructors are leading researchers highly appreciated world-wide. Other instructors are highly competent, resulting in a useful and effective mix of theory and practice.

Findings for [M.Sc.]
The academic faculty instructors are leading researchers highly appreciated world-wide. Other instructors are highly competent, resulting in a useful and effective mix of theory and practice.

Findings for [Level 3]
Click or tap here to enter text.

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

Strengths for [BBA]
The academic faculty instructors are leading researchers highly appreciated world-wide. Other instructors are highly competent, resulting in a useful and effective mix of theory and practice.

Strengths for [M.Sc.]
The academic faculty instructors are leading researchers highly appreciated world-wide. Other instructors are highly competent, resulting in a useful and effective mix of theory and practice.

Strengths for [Level 3]

Click or tap here to enter text.

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.

Areas of improvement and recommendations for [BBA]
None

Areas of improvement and recommendations for [M.Sc.]
None

Areas of improvement and recommendations for [Level 3]
Click or tap here to enter text.

Please tick one of the following for each programme:

Teaching Staff

	Non-Compliant	*Partially Compliant*	*Compliant*
[BBA]	☐	☐	☒
[M.Sc.]	☐	☐	☒
[Level 3]	☐	☐	☐

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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.*

You may also consider the following questions:

- *What are the admission requirements for the study programme? How is the students' prior preparation/education assessed (including the level of international students, for example)?*
- *What are the objectives for the students' academic progress, counselling, mobility, etc., as set by the HEI? How have these objectives been achieved within the given study programme? What indicators are used to assess the fulfilment or degree of achievement of these objectives?*
- *What are the reasons for dropping out (voluntary withdrawal)? What has been done to reduce the number of such students?*
- *How is student learning within the standard period of study supported (student counselling, flexibility of the study programme, etc.)?*
- *How students' special needs are considered (different capabilities, different levels of academic preparation, special needs due to physical disabilities, etc.)? How/to what extent can students themselves design the content of their studies? What are students' options within the study programme and outside of it?*

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- *How is the HEI evaluating the success of its graduates in the labor market? What is the feedback from graduates of the study programme on their employment and/or continuation of studies?*
- *How is student mobility being supported?*
- *Evaluate student feedback on support services. Based on student feedback, which support services (including information flow, counselling) need further development?*
- *How is the procedure of recognition for prior learning and work experience ensured, including recognition of study results acquired at foreign higher education institutions?*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2:   Non-compliant
3:   Partially compliant
4 or 5:   Compliant

Quality indicators/criteria		1 - 5		
4.	**Students**	[BBA]	[M.Sc.]	[Level 3]
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.	5	5	Choose mark
4.2	The programme's evaluation mechanism, by the students, is effective.	4	4	Choose mark
4.3	Students' participation in exchange programmes is compared favourably to similar programmes across Europe.	5	5	Choose mark
4.4	Statutory mechanisms, for the support of students and the communication with the teaching staff, are effective.	4	5	Choose mark
4.5	Students are satisfied with their learning experiences.	5	5	Choose mark
4.6	Students' command of the language of instruction is appropriate.	5	5	Choose mark

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

Formal procedures for enhancing the quality of learning (which are currently developed at the department) will improve the implementation of effective curriculum changes due to students' feedback.

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.

Findings for [BBA]
Students are highly satisfied from learning in the program, which fully addresses their expectations. Particularly, the program is effective in securing their employability.

Findings for [M.Sc.]
Students are highly satisfied from learning in the program, which fully addresses their expectations. Particularly, the program challenges and inspires the students.

Findings for [Level 3]
Click or tap here to enter text.

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

Strengths for [BBA]
The program is effective in securing their employability.

Strengths for [M.Sc.]
The program challenges and inspires the students.

Strengths for [Level 3]
Click or tap here to enter text.

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.

Areas of improvement and recommendations for [BBA]
Students would benefit from lectures videoscoping as it will enhance the learning capabilities.

Areas of improvement and recommendations for [M.Sc.]
Students would benefit from lectures videoscoping as it will enhance the learning capabilities.

Areas of improvement and recommendations for [Level 3]

Click or tap here to enter text.

Please circle one of the following for each programme:

Students

	Non-Compliant	*Partially Compliant*	*Compliant*
[BBA]	☐	☐	☒
[M.Sc.]	☐	☐	☒
[Level 3]	☐	☐	☐

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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.*

You may also consider the following questions:

- *Evaluate the supply of teaching materials and equipment (including teaching labs, expendable materials, etc.), the condition of classrooms, adequacy of financial resources to conduct the study programme and achieve its objectives. What needs to be supplemented/ improved?*
- *What is the feedback from the teaching staff on the availability of teaching materials, classrooms, etc.?*
- *Are the resources in accordance with actual (changing) needs and contemporary requirements? How is the effectiveness of using resources ensured?*
- *What are the resource-related trends and future risks (risks arising from changing numbers of students, obsolescence of teaching equipment, etc.)? How are these trends taken into account and how are the risks mitigated?*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2:	*Non-compliant*
3:	*Partially compliant*
4 or 5:	*Compliant*

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THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

Quality indicators/criteria		1 - 5		
5.	**Resources**	[BBA]	[M.Sc.]	[Level 3]
5.1	Adequate and modern learning resources are available to the students.	4	4	Choose mark
5.2	The library includes the latest books and material that support the programme.	3	3	Choose mark
5.3	The library loan system facilitates students' studies.	5	5	Choose mark
5.4	The laboratories adequately support the programme.	5	5	Choose mark
5.5	Statutory administrative mechanisms for monitoring and supporting students are sufficient.	5	5	Choose mark
5.6	Suitable books and reputable journals support the programme of study.	4	4	Choose mark
5.7	An internal communication platform supports the programme of study.	5	5	Choose mark
5.8	The equipment used in teaching and learning (laboratory and electronic equipment, consumables etc.) are quantitatively and qualitatively adequate.	5	5	Choose mark

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

Some of the textbooks in the library are of older editions and have not been updated

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.

Findings for [BBA]
The overall resources and support of the studies are of a good level.

Findings for [M.Sc.]
The overall resources and support of the studies are of a good level.

Findings for [Level 3]

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

Strengths for [BBA]
Using financial databases and especially WRDS enhances students capabilities to handle "big data" and use large databases. These are important skills in today's professional environment.

Strengths for [M.Sc.]
Using financial databases and especially WRDS enhances students capabilities to handle "big data" and use large databases. These are important skills in today's professional environment.

Strengths for [Level 3]
Click or tap here to enter text.

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.

Areas of improvement and recommendations for [BBA]
None

Areas of improvement and recommendations for [M.Sc.]
None

Areas of improvement and recommendations for [Level 3]
Click or tap here to enter text.

Please circle one of the following for each programme:

Resources

	Non-Compliant	*Partially Compliant*	*Compliant*
[BBA]	☐	☐	☒
[M.Sc.]	☐	☐	☒
[Level 3]	☐	☐	☐

6. Additional for doctoral programmes

(ALL ESG)

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.*

You may also consider the following questions:

- *How is the scientific quality of the PhD thesis ensured?*
- *Is there a link between the doctoral programmes of study and the society? What is the value of the obtained degree outside academia and in the labour market?*
- *Can you please provide us with some dissertation samples?*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

	Quality indicators/criteria	1-5
6.1	The structure and the content of a doctoral programme of study ensure the quality provision of doctoral studies.	Choose mark
6.2	The doctoral studies' supervisors have the necessary academic qualifications and experience for the supervision of the specific dissertations.	Choose mark
6.3	The research interests of academic advisors and supervisors adequately cover the thematic areas of research conducted by the doctoral students of the programme.	Choose mark
6.4	Research equipment, laboratories, workshops and existing bibliographic material support the programme of study.	Choose mark
6.5	The quality of the doctoral theses of the programme in this field is in line with international standards.	Choose mark
6.6	Doctoral candidates have publications in scientific journals and/ or participate in international conferences.	Choose mark
6.7	The candidates demonstrate skills in designing and in conducting productive self-directed research.	Choose mark
6.8	Candidates are aware of the ethical implications of their research and of their responsibilities as scientists.	Choose mark
6.9	Suitable procedures of monitoring and periodic assessment of students' research progress are set.	Choose mark

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

Click or tap here to enter text.

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.

Click or tap here to enter text.

Strengths

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

Click or tap here to enter text.

<u>*Areas of improvement and recommendations*</u>
A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

Click or tap here to enter text.

Please tick one of the following for:

Additional for doctoral programmes

	Non-Compliant	*Partially Compliant*	*Compliant*
PhD	☐	☐	☐

D. Conclusions and final remarks

Please provide constructive conclusions and final remarks which may form the basis upon which improvements of the quality of the programme of study under review may be achieved, with emphasis on the correspondence with the EQF.

Click or tap here to enter text.

Both programmes are well designed and efficiently deliver the appropriate learning objectives. The learning objectives are relevant and meet the needs of the market.
Both programmes benefit from research oriented instructors who are leading scholars with high involvement in practice.
Both undergraduate and graduate students are of high quality due to the strict admission criteria.
The students expressed an extremely high level of satisfaction for both programmes.
Evidently, employers highly appreciate the learning processes of both programmes as indicated by the fact that all students are employed immediately after graduation.

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E.   Signatures of the EEC

Name	Signature
Dan Weiss	
Dimosthenis Hevas	
Dimitrios Gounopoulos	
Frantzeska Papagianni	
Click to enter Name	
Click to enter Name	

Date: December 12, 2019.