

Doc. 300.1.1

Date: Date.

External Evaluation Report (Programmatic)

- **Higher Education Institution:**
Cyprus University of Technology
- **Town:** Limassol
- **School/Faculty (if applicable):** Faculty of Economics and Management
- **Department/ Sector:** Department of Commerce, Finance and Shipping
- **Programme of study- Name (Duration, ECTS, Cycle)**

In Greek:

Μεταπτυχιακό Δίπλωμα στα Ναυτιλιακά και τη Διοίκηση

In English:

MSc in Shipping and Business

- **Language(s) of instruction:** Greek / English
- **Programme's status**
New programme: No
Currently operating: Yes



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 to 2019” [N. 136 (I)/2015 to N. 35(I)/2019].

A. Introduction

The external evaluation of the Department of Commerce Finance and Shipping, Cyprus University of Technology (CUT) has been contacted within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation (CYQAA) 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 to 2019

Due to the exceptional times the external evaluation activities were performed online, in line with the Law approved by the Cyprus House of Representatives on 2 June 2020.

The online external evaluation and virtual site visits at programmatic and departmental level, were carried out by an External Evaluation Committees (EECs), including three external experts (Professors at Higher Education Institution in the U.K., Netherlands and Greece respectively) and a student from a public University in Cyprus.

The virtual site visits and the interviews with stakeholders were performed the period 14 & 15 October 2020.

Based on the Department’s application for evaluation and the remote/virtual site visit conducted, the EEC completed the external evaluation report the period 15-19 October 2020.

The Committee visits spanned two days and included meetings with the various stakeholders (Rector, Vice-Rector, Head of the Department under evaluation, faculty members, directors of educational programs, administrative staff, students and alumni).

The process respected all confidentiality protocols. Along with the recorded lesson, the video of which was made available to the EEC prior to the virtual visit, and the study and discussion of the related submitted applications of the Department, these meetings provided the means to evaluate the Department and the courses (BSc, MSc and PhD) that it offers.

The attendance of the meetings was satisfactory in all respects, with all members of the Faculty and Administrative staff taking part in the briefing of the EEC members.

The preparation and effective execution of the process were fully supported by Mr. George Aletraris, Education Officer, CYQAA.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Prof Thanos Pallis (Chair)	Professor of Port Economics and Policy	Department of Shipping, Trade and Transport, University of the Aegean, Greece
Prof Nikos Nomikos	Professor of Shipping Finance	Centre for Shipping, Trade and Finance, Cass Business School, City, University of London, UK.
Prof Albert Veenstra	Professor of trade and logistics	Rotterdam School of Management, Erasmus University Rotterdam, The Netherlands
Mrs Anna Constantinou	Student representative	University of Cyprus, Cyprus.
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) *sub-areas*
 - (b) *standards which are relevant to the European Standards and Guidelines (ESG)*
 - (c) *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, it is important to provide information regarding the compliance with the requirements of each sub-area. 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 EEC should state the compliance for each sub-area (Non-compliant, Partially compliant, Compliant), which must be in agreement with everything stated in the report. It is pointed out that, in the case of standards 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.*
- *The EEC should state the conclusions and final remarks regarding the programme of study as a whole.*
- *The report may also address other issues which the EEC finds relevant.*

1. Study programme and study programme's design and development (ESG 1.1, 1.2, 1.7, 1.8, 1.9)

Sub-areas

- 1.1 Policy for quality assurance
- 1.2 Design, approval, on-going monitoring and review
- 1.3 Public information
- 1.4 Information management

1.1 Policy for quality assurance

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*

1.2 Design, approval, on-going monitoring and review

Standards

- *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*
 - *is designed so that the exams' and assignments' content corresponds to the level of the programme and the number of ECTS*
 - *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*

1.3 Public information

Standards

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

1.4 Information management

Standards

- *Information for the effective management of the programme of study is collected, monitored and analysed:*
 - *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*

- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

Findings

The MSc in Shipping and Business is a 90 ECTS program that takes 18 months to complete. As such it is different from some of the other programs offered in the world of shipping, trade and finance, which are usually 60 ECTS and run 12-15 months.

This program is a complement to the other MSc in Shipping and Finance that the Department offers. The programs differ mainly in the level of quantitative skills that are taught.

The program is admitting a reasonably low number of the current applicants (about 30%). With the current applications, which can be considered high in this young University, the resulting number of participants is around 20. This is a reasonable number of students for a MSc program and clear proof of the quality assurance for this program.

The design of the program is a reflection of the needs of industry, which is present during the offered seminars. Students have very good employment prospects, and high ratios of employment in jobs related to the programme have been quoted during our visit. On the other hand, this results in a reduced interest in purely academic proof of competence, such as writing theses.

Information management standards and public information standards for the program are good. The University provides a good level of learning resources, access to library and databases, and support for the career paths of the students.

Strengths

The connection to the industry of the program content, as well as the support for internships and industry relations offered by the staff of the program can be considered a strong point of this postgraduate program. Alumni students are also very positive about this aspect of the program.

The structure of the program is also adapting to changing demands in the industry and among students, as it witnessed by the addition of courses such as Innovation of Technology (CFS558) in the program.

Areas of improvement and recommendations

The External Evaluation Committee observed that this program is largely similar to the MSc of Shipping and Finance, which is different only in a few courses and more in-depth attention to quantitative research methods. After extensive discussion on the pros and cons of maintaining two MScs, the committee nevertheless recommends that the Department reconsiders this choice, and develops one general MSc on Shipping and Finance that can cater for the entire annual cohort of 30-35 students.

If the Department chooses to maintain these two master programs (Shipping & Finance and Shipping & Business), it is strongly recommended to differentiate the programs more and to correct the bias towards finance that currently exists in both programs. This bias can be attributed to the current lack of teaching staff for the shipping courses.

The committee observed that the admission of own BSc students into the MSc is limited. This has to do with the career prospects of the BSc students in the Cypriot industry. Nevertheless, the BSc students should be a relevant stream in the intake of the MSc program, even if this is after a few years in the industry.

The External Evaluation Committee would like to point out that the viability of MSc programs such as this one, are greatly enhanced if the majority of courses are taught in English. This will also enhance the exchange of students, both incoming and outgoing, as well as the attraction of international teaching staff on the finance and shipping courses.

Finally, the committee observes that writing a thesis is not compulsory. Where this seems defensible in a BSc setting, for an academic MSc this is much less the case. As a convincing counterargument, the teaching staff explained that in many courses, writing and academic attitude are assessed as part of the course requirements. Furthermore, the industry also does not put much value on this particular skill of students in the program. Real academic work of the students, however, might be a way of bridging the gap between the teaching staff's own research and their teaching. As such, the committee feels this point has to be made in this review.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
1.1	Policy for quality assurance	Compliant
1.2	Design, approval, on-going monitoring and review	Compliant
1.3	Public information	Compliant
1.4	Information management	Compliant

2. Student – centred learning, teaching and assessment (ESG 1.3)

Sub-areas

2.1 Process of teaching and learning and student-centred teaching methodology

2.2 Practical training

2.3 Student assessment

2.1 Process of teaching and learning

Standards

- *The process of teaching and learning supports students' individual and social development.*
- *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.*
- *Mutual respect within the learner-teacher relationship is promoted.*
- *The implementation of student-centred learning and teaching respects and attends to the diversity of students and their needs, enabling flexible learning paths.*
- *Appropriate procedures for dealing with students' complaints regarding the process of teaching and learning are set.*

2.2 Practical training

Standards

- *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.*

2.3 Student assessment

Standards

- *Assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures.*
- *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.*
- *A formal procedure for student appeals is in place.*
- *Assessors are familiar with existing testing and examination methods and receive support in developing their own skills in this field.*
- *The regulations for assessment take into account mitigating circumstances.*

Findings

The committee has found the teaching approaches to be in order, and finds teaching methods, teaching materials and assessment methods completely in line with international and Cypriot standards.

Also, the use of tutorials as a form of practical training is evidence for the connection between theoretical and practical training that is made in this program. Assessment in all courses is varied, and appropriate for the courses.

Strengths

The use of tutorials is a great strong point, that is appreciated as much by students as by industry. Another strong point of this program is the clear extension of the topics of shipping and finance as compared to the BSc in Shipping and Finance, in the form of additional courses, as well as the change of learning outcomes and teaching approaches in the basic courses.

Areas of improvement and recommendations

The Committee recommends strengthening the academic character of the program by encouraging students to write a master thesis, or to write a strong academic internship report for the internship placements. Also, the supervision of these activities should be intimately tied to the research interests of the teaching staff in the Department.

The Committee remains concerned about the balance between the shipping part of the program and the business/finance part of the program. While this is a MSc in Shipping and Business, a considerable part of the program is filled with Finance courses, which over-emphasizes the importance of corporate and banking finance in a program that has the title Shipping & Business. It is recommended to build on a possible redesign of the commerce courses – as we recommended for the BSc – and thus strengthen the real Shipping & Business content of the course.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
2.1	Process of teaching and learning and student-centred teaching methodology	Compliant
2.2	Practical training	Compliant
2.3	Student assessment	Compliant

3. Teaching staff (ESG 1.5)

Sub-areas

3.1 Teaching staff recruitment and development

3.2 Teaching staff number and status

3.3 Synergies of teaching and research

3.1 Teaching staff recruitment and development

Standards

- *Institutions ensure the competence of their teaching staff.*
- *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 is regularly engaged in professional and teaching-skills training and development.*
- *Promotion of the teaching staff takes into account the quality of their teaching, their research activity, the development of their teaching skills and their mobility.*
- *Innovation in teaching methods and the use of new technologies is encouraged.*
- *Conditions of employment that recognise the importance of teaching are followed.*
- *Recognised visiting teaching staff participates in teaching the study programme.*

3.2 Teaching staff number and status

Standards

- *The number of the teaching staff is adequate to support the programme of study.*
- *The teaching staff status (rank, full/part time) is appropriate to offer a quality programme of study.*
- *Visiting staff number does not exceed the number of the permanent staff.*

3.3 Synergies of teaching and research

Standards

- *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).*
- *Scholarly activity to strengthen the link between education and research is encouraged.*
- *The teaching staff publications are within the discipline.*

- *Teaching staff studies and publications are closely related to the programme's courses.*
- *The allocation of teaching hours compared to the time for research activity is appropriate.*

Findings

There is a clearly defined process for the recruitment and development of teaching staff. All members of teaching staff are suitably qualified to teach on the programme. Teaching is also one of the metrics used in the recruitment and promotion of faculty members.

There are relevant policies in place regarding the organization of the teaching work and faculty members have access to various tools and technology for the delivery of the modules.

Faculty members described the challenges they face in recruiting faculty in specialist subject areas, such as shipping.

Given the niche nature of the programme, some specialist electives are delivered by visiting faculty, either from other departments or from the industry. This ensures that specialist skills and topics are covered without the need to recruit resident experts in niche areas.

Visiting Faculty, is also suitably qualified to teach on the courses, as evidenced by their academic CVs or attested to by their extensive work experience.

Strengths

Resident faculty members are suitably qualified to teach and assist the programme in achieving its objectives and planned learning outcomes. All members of faculty have PhD and have held equivalent tenured academic positions in Universities abroad thus having, individually as well as jointly, significant International academic experience.

The composition of teaching staff is appropriate for the three programmes of study evaluated here. The Faculty team comprise 4 Professors, 3 Associate Professors, 4 Assistant Professors and 3 lecturers. This composition seems to work well and appears to be effective in the delivery and management of the modules. They are also supported by Special scientists, visiting faculty and external experts, where appropriate.

The balance between resident and external faculty is quite healthy and external faculty members only provide top-up support. The vast majority of modules are delivered by resident faculty which ensures uniformity and standardization in the delivery and assessment process.

There is an established and clearly defined research culture. All resident faculty members are well-published active researchers with publications in high quality international academic journals (ABS 3 or 4).

Teaching staff collaborate in research both within the University as well as with colleagues from other HEI, outside of Cyprus. This ensures sharing of good practice and keeping up to date with developments in their field.

Areas of improvement and recommendations

There are staff shortages in the area of Shipping which is supported only by one FT faculty member. The course management team articulated the challenges they face in recruiting in this area. On a positive note it is anticipated that the currently advertised positions will attract a sufficient number of quality candidates.

One suggestion that the Department could explore going forward, would be to invite visiting academic experts to deliver a module or modules during a term. This may help in terms of transferring specialist skills and nurturing relationships with experts from other universities.

Although all faculty members are active researchers it is not directly obvious how they bring their research findings into the classroom. There is innovation in how individual modules are assessed yet the lack of a compulsory dissertation means that some students may graduate from the MSc without ever carrying out independent research.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
3.1	Teaching staff recruitment and development	Compliant
3.2	Teaching staff number and status	Partially compliant
3.3	Synergies of teaching and research	Partially compliant

4. Student admission, progression, recognition and certification (ESG 1.4)

Sub-areas

- 4.1 Student admission, processes and criteria
- 4.2 Student progression
- 4.3 Student recognition
- 4.4 Student certification

4.1 Student admission

Standards

- *Pre-defined and published regulations regarding student admission are in place.*
- *Access policies, admission processes and criteria are implemented consistently and in a transparent manner.*

4.2 Student progression

Standards

- *Pre-defined and published regulations regarding student progression are in place.*
- *Processes and tools to collect, monitor and act on information on student progression, are in place.*

4.3 Student recognition

Standards

- *Pre-defined and published regulations regarding student recognition are in place.*
- *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.*
- *Appropriate recognition procedures are in place that rely on:*
 - *institutional practice for recognition being in line with the principles of the Lisbon Recognition Convention*
 - *cooperation with other institutions, quality assurance agencies and the national ENIC/NARIC centre with a view to ensuring coherent recognition across the country*

4.4 Student certification

Standards

- *Pre-defined and published regulations regarding student certification are in place.*
- *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.*

Findings

There are clearly defined regulations for student progression and these appear to be working fine. Processes to collect and monitor information on student progression are also in place.

The ECTS system is used and there is correspondence between workload and effort by the students and ECTS units.

There are appropriate and effective admission criteria in place. These include student performance in their UG studies, with a minimum requirement of a 2(i) degree. These guidelines are in line with similar guidelines in other post-graduate courses and seem to be applied consistently and fairly across all cases.

Strengths

The course receives a healthy number of applications and represents a popular choice. This also reflects the quality and structure of the course

Areas of improvement and recommendations

This committee is concerned that the significant overlap between the two courses offered by the Department (MSc in Shipping & Finance and MSc in Shipping & Business) does not enable either of them to flourish so the management team may need to consider the alternative of having one MSc with two streams.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
4.1	Student admission, processes and criteria	Compliant
4.2	Student progression	Compliant
4.3	Student recognition	Compliant
4.4	Student certification	Compliant

5. Learning resources and student support (ESG 1.6)

Sub-areas

5.1 Teaching and Learning resources

5.2 Physical resources

5.3 Human support resources

5.4 Student support

5.1 Teaching and Learning resources

Standards

- Adequate and readily accessible teaching and learning resources (teaching and learning environments, materials, aids and equipment) are provided to students and support the achievement of objectives in the study programme.
- Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).
- All resources are fit for purpose.
- Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing the learning resources.

5.2 Physical resources

Standards

- Physical resources, i.e. premises, libraries, study facilities, IT infrastructure, are adequate to support the study programme.
- 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.

5.3 Human support resources

Standards

- Human support resources, i.e. tutors/mentors, counsellors, other advisers, qualified administrative staff, are adequate to support the study programme.
- 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.

5.4 Student support

Standards

- Student support is provided covering the needs of a diverse student population, such as mature, part-time, employed and international students and students with special needs.
- Students are informed about the services available to them.

- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing student support.*
- *Students' mobility within and across higher education systems is encouraged and supported.*

Findings

Adequate and readily accessible teaching and learning resources are provided to students and support the achievement of objectives in the study programs at all three levels (undergraduate degree; postgraduate degree; and doctoral program).

The vast majority of instructors are active in both teaching and research, having international experience and a considerable research record. The quality of the team, as a whole, provides the foundations for supporting students attending the programme.

The academic supervision of students and ongoing evaluation of students' work throughout the course of studies is satisfactory. It is benefited by the relatively small size of the student community.

There are adequate resources to offer on-line courses with the use of the Moodle platform.

Students' have the opportunity to provide feedback on their modules including its content, via an evaluation questionnaire.

The IT Department provides the essential backup to students as regards the core needs (i.e. e-mail facilities, electronic access credentials) of academic personnel, administrative personnel and students.

Administrative support for student affairs is offered through a relevant University unit serving the entire university.

There are several computer labs around the campus. There are also two computer labs open for student access, while the university libraries have PCs for common use. There is not a lab devoted to the Departmental activities.

During the virtual visit the External Evaluation Committee realized that access to databases that are vital for the efficient completion of teaching and research activities of students and faculty has been discontinued. Today, the relevant subscriptions are under review with the University having decided their renewal.

The Department of Academic Affairs and Student Welfare supports the students enrolled at the educational programs of the Department along with all the other students of the University.

The University, through the Centre for Student Development, housed in a specially-designed place and in accordance to Rules, provides various forms of student support that are available to all students, including the following:

- (a) Counselling Centre,
- (b) Centre for Students with Disabilities,
- (c) Learning Centre

Strengths

As described in the findings, the programme offers all the teaching and learning resources that are expected by a quality International University. Similar is the assessment for the physical resources, human support resources and student support.

Students that have graduated are particularly satisfied with the quality of the qualifications that they have gained by the courses they attended while they feel that they have been fully supported during their studies.

All interviewed members of personnel (i.e. Secretary of the Department, Library representative, IT support, student affairs members) are supportive and actively affiliated with the Department.

The University's infrastructure for supporting students in general and those having special needs in particular are well developed.

Areas of improvement and recommendations

There is a lack of human resources in 'Shipping/Maritime' discipline. Most of the Faculty members have teaching and research interests in Finance and Commerce. The recruitment process is worth focusing on reversing the situation.

While access to both hardware and software are currently adequate emphasis needs to be given to the continuous upgrade of hardware, and the maintenance of software subscriptions. The same stands true for the Departmental subscriptions at the, rather costly, databases that are essential for performing business cases at undergraduate and postgraduate levels and research at doctoral level.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
5.1	Teaching and Learning resources	Compliant
5.2	Physical resources	Compliant
5.3	Human support resources	Compliant
5.4	Student support	Compliant

D. Conclusions and final remarks

The External Evaluation Committee identified a number of positive aspects and points of strength on which the Course management team should build upon further in order to guarantee future growth and success:

- The course is well organised, taught by a strong academic team (Faculty and guest lectures), and supported by sufficient administrative support (student affairs, IT, Library personnel).
- The program is attuned to the needs and requirements of the local market, thus being popular with students as well as potential employers. It is, we were briefed, among most popular program at the University.
- There are strong links with the local economy that enhance the employment prospects of its graduates.
- The admission process and the teaching and other support to students is compliant with international standards. There are clearly defined regulations and processes for student progression and these appear to be working fine.

However, the Committee remains concerned about some specific issues that are really worthy of addressing:

1. The first one relates to the balance between the elements of the program: while this is a MSc in Shipping and Business, a considerable part of the program is filled with Finance courses, which over-emphasizes the importance of corporate and banking finance in a program that has the title Shipping & Business. It is recommended to build on a possible redesign of the commerce courses and thus strengthen the real Shipping & Business content of the course.
2. The second one relates to the relation of the program with the other postgraduate degrees offered by the Department. In particular, the External Evaluation Committee believes that the differentiation between the two MSc (i.e. Shipping & Finance and Shipping and Business) offered by the Department is not sufficient, and the management should re-consider the available options. This committee is concerned that the significant overlap between the two courses offered by the Department (MSc in Shipping & Finance and MSc in Shipping & Business) does not enable either of them to flourish so the management team may need to consider the alternative of having one MSc with two streams.
3. While the program is fully compliant in all respects it would benefit from the expansion of personnel in the currently under-represented area of shipping. With the 'shipping element' being a key competitive advantage of the program, efforts to increase Faculty members capable of teaching in the field would be particularly beneficial.
4. Taking into account that the Department offers additional postgraduate courses, the current Faculty membership seems to be particularly stretched. Recruiting additional personnel going forward is therefore essential.
5. In addition: this committee also recognises the challenging environment on which the course operates. In particular the use of Greek as the teaching language restricts both the potential pool of students as well as the potential pool of academics applying for academic

positions. In that respect, the management team has to be as flexible as possible in terms of overcoming these obstacles.

6. Finally, we should also emphasise here the importance of sustaining and expanding good practices such as subscriptions to databases, internship and seminar programs, as well as the need for providing scholarships to exceptional students in order to enhance the quality of the enrolment.

Concluding, this Committee feels that the MSc in Shipping and Business programme would benefit from (1) being taught in English, (2) an expanding number of Faculty, particularly in niche areas and most significantly in the field of Shipping, (3) sustaining and expanding present resources and infrastructure, and most of all from (4) a revisiting of the curriculum in the light of the other postgraduate programmes of the Department, in particular the overlapping MSc in Shipping and Finance, with the aim being to either fine tune or even consider merging the two programmes into one with two specialisation streams.



E. Signatures of the EEC

Name	Signature
Professor Athanasios Pallis	
Professor Nikos Nomikos	
Professor Albert Veenstra	
Mrs Anna Constantinou	
Click to enter Name	
Click to enter Name	

Date: 18 October 2020