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ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

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Doc. 300.1.1

Date: Date.

External Evaluation Report

(Conventional-face-to-face programme of study)

- **Higher Education Institution:**
  AMERICAN UNIVERSITY OF CYPRUS

- **Town:** LARNACA

- **School/Faculty (if applicable):** SCHOOL OF BUSINESS ADMINISTRATION AND ECONOMICS

- **Department/ Sector:** MANAGEMENT AND MARKETING

- **Programme of study- Name (Duration, ECTS, Cycle)**

  In Greek:

  ΜΕΤΑΠΤΥΧΙΑΚΟ ΣΤΗΝ ΑΝΑΠΤΥΞΗ ΑΚΙΝΗΤΩΝ ΚΑΙ ΧΡΗΜΑΤΟΟΙΚΟΝΟΜΙΚΩΝ

  In English:

  MASTER IN REAL ESTATE DEVELOPMENT AND FINANCE

- **Language(s) of instruction: English and Greek**

- **Programme's status:** New

- **Concentrations (if any):**

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].

In Greek: Concentrations
In English: Concentrations

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A. Introduction

This part includes basic information regarding the onsite visit.

Due to the restrictions of the covid 19 pandemic the site visit to the American University of Cyprus (AUCY) took place remotely on the 5th of July 2021. The Committee met with a full range of management, the director, the faculty and the administrative staff. There was no meeting with the students or alumni since this institution is expected to take the first cohort of students on September 2021. In relation to the leadership of the American University of Cyprus and the program management, the Committee had the opportunity to speak with the Rector - Head of the Institution and the Vice Rector of Academic Affairs : Dr. Marc Zabbal; Dr. George Phylactou; Mr. Farid Haikal followed by a short presentation of the Institution. The committee also met with the Head of the relevant department and the programme's Coordinator: Dr. Elena Anastasiou; Dr. Andrie Michaelides; Professor Marios I. Katsioloudes. Prof Marios I. Katsioloudes is the founding Dean of the School of Business Administration and Economics, within the newly established American University of Cyprus and Mr Farid Haikal the Director of Admissions and Marketing of the institution.

The Committee subsequently met with members of the teaching team, including core and visiting faculty involved in the design and delivery of teaching. In its meeting with administrative staff, the Committee discussed the operations of the AUCY with: Irina Bakhtina – Marketing & Admissions, Vasilia Evangelou – Admissions Officer, Gaelle Naimy – Digital Marketing, Georgia Karoullas – Administrative, Evangelia Sokratous – SAO Officer, Kyriakos Chatzikyriakou – Career Office, Maria Karoullas – Registrar Officer, Maria Constantinou – Admissions Office, Isabelle Bitar – Librarian, Ziad Nassif – IT Manager, Mr. Joe Ibrahim – Operation & Finance Manager.

The committee has not met with students or graduates since this is a newly established institution that will operate from September 2021.

The Committee also had the opportunity to analyse an extensive set of documentation including the Application for Evaluation-Accreditation, faculty cv's; and a virtual tour of the AUCY premises in Larnaka. At the request of the Committee, AUCY members were also very helpful in supplying supplementary materials, relating to the Master's programme, module structure, assessment, recruiting strategy and institutional overview.

The documentation was fairly comprehensive and useful in orienting the Committee to the AUCY and its programme proposal. The faculty and staff engaged fully with the process and with the questions and discussion during the Evaluation.

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B. External Evaluation Committee (EEC)

Name	Position	University
Theodore Panagiotidis	Professor (Chair)	University of Macedonia, Greece
Tobias Keller	Professor (Member)	EBZ Business School, Germany
Chen Zheng	Associate Professor (Member)	University of Reading, UK
Georgios Nicolaou	Student Member	Cyprus University of Technology
Name	Position	University
Name	Position	University

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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.*

You may also consider the following questions:

- *What is the procedure for quality assurance of the programme and who is involved?*
- *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.)?*
- *How/to what extent are students themselves involved in the development of the content of their studies?*
- *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 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? Is the graduation rate for the study programme analogous to other European programmes with similar content? What is the pass rate per course/semester?*
- ***How is it ensured that the actual student workload is in accordance with the workload expressed by ECTS?***
- *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?*
- *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?*
- *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)?*
- *What are the reasons for dropping out (voluntary withdrawal)? What has been done to reduce the number of such students?*

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.

A good amount of time of the virtual visit and online meetings were spent on the foundation of the program, its top-down operation structure and the detailed curriculum plan. Overall, it gave the Committee a clear understanding of this new program. While it is a completely new program, we can see that the quality assurance underpins the operation of this program and is overseen by every member of the faculty, from Quality Assurance Manager/Director and Program coordinator to individual members of staff. Second-grading and moderation system is in place to ensure the quality of assessment and marking. Academic misconducts are clearly defined and there is a clear and transparent disciplinary penalty system.

From the presentation by the Dean, we understand that the current proposed program is a result of consultations with various relevant parties such as academic professionals in real estate, finance and economics areas in Cyprus and abroad, as well as professionals in the real estate industry. The overall curriculum seems to reasonably reflect the trends in the real estate sector and attempts to increase the students' employability/career progress in this sector. This is further reflected by the detailed learning outcomes in the course descriptions. There is also a strong profile of visiting professors who are well-known academics in the European real estate sector.

Strengths

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

The meetings left the Committee with a sense of a clearly structured program with carefully thought-through operations.
The management structure is also very clear which is essential for both operation efficiency and quality assurance.
We see a proactive engagement with industrial professionals which help to ensure that the course content is up to date.
There is facility and ability to move all the teaching online whenever needed.
There is a very passionate and supportive culture among both academic and administrative staff.

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 concern, which had been discussed in the meetings and kindly acknowledged by the Dean, is the potential workload issue associated with assessment. Initially a 10-day turnaround for written assignment was mentioned. The committee feel that this is a little tight and demanding if we also take into account the hours of independent study. The Dean has agreed to investigate this issue in order to propose a more reasonable submission turnaround.

Similarly, it was briefly mentioned in the meetings that the exams would be held one week after the teaching of the course was complete. The committee would advise to give more time to the students for revision.

In the end, while the committee like the ambition behind the Workshop course, we feel that more clarification of the running of this course could be added, such as the course leader, supervision style and how scaffolding will be provided to the students.

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

Sub-area		*Non-compliant/* *Partially Compliant/Compliant*
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 and student-centred teaching methodology

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.*

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- *Assessment is appropriate, transparent, objective and supports the development of the learner.*
- *The criteria for the 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.*

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?*
- *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)?***
- *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)?*

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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.

Through meetings with the managers, the Dean, the Head of Department, the teaching members as well as the administration team, the committee can see that the faculty has carefully considered various aspects of running this Masters program. The overall achievable and transferable skills at the program level is laid out clearly. The motivation of introducing a new Masters program in real estate in Cyprus is justified. The program covers the key aspects of the real estate subject with a variety of courses including law, management, accounting and real estate valuation and investment; the key competencies are therefore captured.

Most of the teaching members, internal or external, joined the virtual meeting and showed a solid reflection of their content design and teaching practices. More importantly, instead of focusing on just the individual courses, the faculty also presented a good understanding of the aims of the program.

The administrative members appeared very passionate and knowledgeable about the kind of support that might be needed for such a new program. Key aspects such as IT, library resources and student wellbeing have all been considered and taken care of.

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

The research and teaching profile of the academic faculty is diversified and strong, which lays the foundation of the quality of the courses.

The adoption of visiting professorship has allowed the appointments of some well-known international researchers and practitioners in the real estate area, which boosts the international dimension of the program.
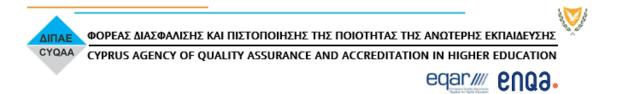
The career strength is reflected by the fact that the program will collaborate with industrial professionals in various formats, i.e., guest lectures.

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.

Overall, the curriculum shows a good coverage of required competencies for real estate subjects. The committee raised just one concern about the quantitative skills which was agreed by the Head of Department and the Dean. The current curriculum lacks a course or dedicated content on basic quantitative techniques that are essential given the quantitative nature of real estate valuation and investment. Also, the admission process does not require the applicants to have a quantitative first degree or some sort of quantitative background. Therefore, there is this possibility that some students might join this program with little or no quantitative skills. The committee suggests that an introductory or foundation course on quantitative techniques should be added to the curriculum.

For students who wish to pursue an academic route and research dissertations, a more advanced research methods course could be added as an elective module in semester 3 or 4.

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

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

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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.*

You may also consider the following questions:

- *How are the 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)?*

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.

This is a newly established University and the strategy for recruiting new staff was at the centre of the strategy of the institution and also at the centre of the discussion between the committee and the leadership group of the AUCY. The teaching staff has prior experience in Real Estate and have taught in similar courses in the past at other Institutions. Teaching staff qualifications are adequate to achieve the objectives and planned learning outcomes of the study programme and also to ensure quality of the teaching and learning. Innovation in teaching methods and the use of new technologies is encouraged and the AUCY is ready to manage remote teaching if Covid19 does allow face to face teaching to take place. There is a significant proportion of visiting staff that participates in teaching the study programme. The number of the teaching staff is adequate to support the programme of study. There is a connection between the academic profile of the teaching staff and the courses they are allocated to. Teaching staff have a relevant academic background and have a PhD in a relevant discipline. Some teaching staff is research active. There is an incentive scheme to stimulate research.

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

Teaching staff have good knowledge of Real Estate with either an academic background or a practioner's experience. Teaching staff have a strong connection with the real estate in Cyprus and elsewhere, allowing them to relate theoretical content to local cases.

Most if not all faculty have foreign academic experience. The experience of the visiting staff in working for similar programme's is a strength of this postgraduate degree.

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.

Research and teaching collaboration between visiting teaching staff and permanent staff could be improved. This is a newly established programme and it might sound like a good idea to have a significant number of visiting staff at the first stages. As the program is expected to mature, hiring high quality permanent staff should be a priority for the leadership of the institution. Attracting academic staff that can publish in high quality academic journals, attending conferences and being involved with the academic community should be a priority for the leadership of the Department. The number of staff with a prior degree in Real Estate is limited. The research profile of the Department should be the focus of the attention in the coming years.

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

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

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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, processes and criteria

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*

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ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
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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.*

You may also consider the following questions:

- *Are the admission requirements for the study programme appropriate? How is the students' prior preparation/education assessed (including the level of international students, for example)?*
- *How is the procedure of recognition for prior learning and work experience ensured, including recognition of study results acquired at foreign higher education institutions?*
- *Is the certification of the HEI accompanied by a diploma supplement, which is in line with European and international standards?*

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.

The admission process of the programme is regulated by the University. An application process for the program is established. To start the Master Real Estate Development and Finance-program at AUCY the applicants have to fulfil pre-defined requirements: Students must complete a Bachelor's degree or a higher degree from an institution from an equivalent authority (minimum Grade Point Average of 2.80 on a 4.00 scale). Two years of working experience is also required, although this is not further specified in reference to branches or occupational positions. Students of the programme need a proof of English proficiency. Transfer of 12 ECTS is possible, when requirements are met.

Students' progress during the program is monitored digitally. Information about objectives, examinations and qualification to pass a course are given by the beginning of a course. Because of AUCYs collaboration with the two foreign universities UMASS and CASS Europe, attending and recognition of courses in these universities is possible. An ERASMUS-program for supporting student exchange is also planned. The certification is based on the American Grade Point Average and conforms to European and international standards.

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

- AUCY puts a high value on reliability of information and assessment processes.
All necessary information about a course (e. g. objectives, assessments) will be given with the beginning of the course. The so established high transparency makes it easier for students to organize themselves.
- The digital monitoring of students' progress keeps them informed about their completion of courses, grades and open issues.

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.

In the admission process the university did not set standards for basic knowledge in Real Estate and Finance that could be required for some courses of the programme. This can lead to a very diverse group of students in the programme's courses in reference to knowledge in Real Estates and Finance. Especially students coming from other branches like Real Estates and students who do not have economic qualifications (e. g. musicians, engineers) could have difficulties in following several courses of the Master Real Estate Development and Finance.

Therefore, the committee will recommend to assess the qualifications in Real Estate and Finance in the admission process more precisely. Please set clear standards in reference to needed industry experience and economic qualification that are required for participating in the programme and assess them carefully within the admission process.

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

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

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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.).*

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- *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.*

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?*
- *Evaluate student feedback on support services. Based on student feedback, which support services (including information flow, counselling) need further development?*
- *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 is student mobility being supported?*

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.

The faculty members provide the committee with a very detailed illustration of the technical facilities of the program. AUCY already developed a digital platform for teaching and learning that can be used by the start of the programme. With this platform the programme can easily switch between onsite and online teaching and learning. The platform will also be used for virtual teaching and learning by the start of the programme in September due to covid. The platform will include Moodle. Within the different courses of the programme, a variety of different modes for learning and teaching will be used. Because of its collaboration with UMASS and CASS Europe, students of the Master Real Estate Development and Finance can also use the research database of these two universities. Besides they can use the database and library services of AUCY.

AUCY will offer its students and teaching staff different software, systems and applications that are needed for studying and teaching (e. g. SPSS, Office 365). All needed facilities for studying are already available or will be established by starting the programme in September. A great variety of student clubs will be introduced according to the students' interests. The teaching staff puts value on direct communication with their students, therefore, the organization structure of the faculty will be rather flat. Reaction time on students' requests is declared to be within 24 hours.

An advisory service for students is established. Each student is assigned to an academic advisor who supports the student in planning her/his semester and reaching his/her academic goals. The advisor also serves as a contact person when it comes to difficulties within the programme. Besides the advisory service a psychologist will be available to support students' morale issues.

Lectures only on weekends should allow for participating in the programme while working. To provided equal opportunities of learning the university offers scholarships and other financial aid-programs. Students' academic development is supported by exchange programmes with foreign universities.

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

- Very short reaction times on students' requests.
- Modern and robust IT infrastructure.
- Advisory service for supporting students' progress in the programme.
- Facilities that encourage learning and living.

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.

In the meeting with the administrative staff the external evaluation committee won a very good impression about the facilities of the university. This clearly documents the high priority each faculty member will put on students' academic and professional success as well as establishing an excellent learning atmosphere. Possibly this can be enhanced by the following recommendations: Especially when students study only on weekends (as this is the case in the Master Real Estate Development and Finance) building a community with other students as well as fit into a university context could be challenging for them. Therefore, the committee will recommend to conduct a Kick-off and Information-event for the participants of the programme with the beginning of the first semester. Necessary information needed for organizing

studying and integrating working and private life with the programme could be given to the students in advance in form of an information package.

The external evaluation committee missed some support services for the academic staff. So, the committee would like to recommend services to support the academics of the programme because this seems to be a major issue concerning the start-up phase of AUCY. In that, support to the academics should be given when it comes to critical deadlines (e. g. uploading course materials, assess examinations). Support services for academic staff should also apply to the well-being of the academics and the coordination of teaching in the programme with family life. The latter seems even more important for the Master Real Estate and Finance because a number of academics teaching in this programme are not based in Cyprus and may need help for fitting in and organize their daily routines outside of AUCY.

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

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

6. Additional for doctoral programmes *(ALL ESG)*

> ### Sub-areas
>
> **6.1 Selection criteria and requirements**
> **6.2 Proposal and dissertation**
> **6.3 Supervision and committees**

6.1 Selection criteria and requirements

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*

6.2 Proposal and dissertation

Standards

- *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 process of submitting the dissertation to the university library is set.*

6.3 Supervision and committees

Standards

- *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*

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- o *reports per semester and feedback from supervisors*
- o *support for writing research papers*
- o *participation in conferences*
- *The number of doctoral students that each chairperson supervises at the same time are determined.*

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?*

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.

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.

Click or tap here to enter text.

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

Sub-area		Non-compliant/ Partially Compliant/Compliant
6.1	Selection criteria and requirements	Choose answer
6.2	Proposal and dissertation	Choose answer
6.3	Supervision and committees	Choose answer

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.

This is a new program in a newly established institution. The challenges that the leadership of the institution and the department are facing are significant. The committee is in general satisfied with the planning in this program which is in accordance with the EQF standard for a master.

The organization of the program and the courses could find ample support by the committee. However, some aspects need attention such as the issue of the quantitative course, the assessment and the Workshop on Real Estate. Given that this is a new course, constant monitoring of the process is required as the problems will need to be dealt with.

The policy related to staff is a significant issue. The need for high quality permanent academic staff is there and the institution and the department are aware of the challenges. The committee sees this as a significant challenge for this newly developed University as attracting high quality staff is not always an easy task. Employing experience visiting staff is safe strategy at the first stages. As the institution and the program matures there would be a need for more permanent staff.

Overall, the committee is satisfied with the premises, the organisation and the program.

E. Signatures of the EEC

Name	*Signature*
Theodoros Panagiotidis	
Tobias Keller	
Chen Zheng	
Georgios Nicolaou	
Click to enter Name	
Click to enter Name	

Date: 7/7/2021