Doc. 300.1.1

Date: 19 May 2019

External evaluation report

- **Higher education institution:**

  European Institute of Management and Finance

- **Town:** Nicosia

- **Program of study (Name, ECTS, duration, cycle)**

  In Greek: Διετές Πρόγραμμα στη Λογιστική και Χρηματοοικονομική (120 ECTS, 2 χρόνια)

  In English: Diploma in Accounting and Finance (120 ECTS, 2 years)

- **Language of instruction:** English

- **Program's status**
  New program:　　　　Yes
  Currently operating:　No

ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ
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A. Introduction

I. The External Evaluation procedure

- **Short description of the documents that have been studied, of the onsite visit meetings, and of the onsite visit to the infrastructures.**

We have examined the following documents:

1. The Application for Evaluation – Accreditation (doc. 200.1)
2. Institute Charter
3. Feasibility Study
4. Student Induction Package
5. Teacher's CVs

We have met with the General Manager of the EIMF, as well as the Academics and administrative (professional services) staff involved with the program. We also met with the Chair of council and the Academic Director.

We have visited the lecture rooms, the library, the computer rooms and other facilities of EIMF, where the proposed program will be offered.

B. External Evaluation Committee (EEC)

Name	Position	University
Christos Kalantaridis	Professor of Entrepreneurship and Innovation and Deputy Dean	De Montfort University, UK
Emmanuel Adegbite	Professor of Accounting and Corporate Governance	University of Nottingham, UK
Dimitris Petmezas	Chair (Professor) in Finance	University of Surrey, UK
Marios Constantinou	Accounting and Finance (3rd year) Student	University of Cyprus, Cyprus.

Date and Time of the On-Site Visit: 17 May 2019, 9:00

Duration of the On-Site Visit: 9:00-17:00

C. Guidelines on content and structure of the report

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

Standards

- *Policy for quality assurance of the program of study:*
  - o *has a formal status and is publicly available*
  - o *supports the organisation of the quality assurance system through appropriate structures, regulations and processes*
  - o *supports teaching, administrative staff and students to take on their responsibilities in quality assurance*
  - o *ensures academic integrity and freedom and is vigilant against academic fraud*
  - o *guards against intolerance of any kind or discrimination against the students or staff*
  - o *supports the involvement of external stakeholders*
- *The program of study:*
  - o *is designed with overall program objectives that are in line with the institutional strategy and have explicit intended learning outcomes*
  - o *is designed by involving students and other stakeholders*
  - o *benefits from external expertise*
  - o *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)*
  - o *is designed so that it enables smooth student progression*
  - o *defines the expected student workload in ECTS*
  - o *includes well-structured placement opportunities where appropriate*
  - o *is subject to a formal institutional approval process*
  - o *results to 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*
  - o *is regularly monitored in the light of the latest research in the given discipline thus ensuring that the program is up to date*
  - o *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, the student expectations, needs and satisfaction in relation to the program*
  - o *is reviewed and revised regularly involving students and other stakeholders*
- *Public information (clear, accurate, objective, up-to date and readily accessible):*
  - o *about the program of study offered*
  - o *the selection criteria*
  - o *the intended learning outcomes*

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- o *the qualification awarded*
- o *the teaching, learning and assessment procedures*
- o *the pass rates*
- o *the learning opportunities available to the students*
- o *graduate employment information*

Findings

While, the main focus of the Institute is, at least initially, to attract students from Cyprus, the Management recognizes the limitations of the local higher education market and intends to make efforts to attract foreign students. In general the learning outcomes of the program seem appropriate and consistent with the mission of the institution.

Strengths

The structure and content of the program are designed to meet the criteria from several modules of the AAT qualification and ACCA qualification, which gives a comparative advantage to the program.

Areas of improvement and recommendations

The title of the program is Diploma in Accounting & Finance. This title does not reflect the true content of the program. We strongly recommend that the title of the programme changes to "Diploma in Accounting and Financial Management" to reflect its true content. Alternatively, the content of the programme should change to include a substantially larger number of finance modules.

Note what is applicable for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

	Quality indicators/criteria	1 - 10
1.1	Participation in quality assurance processes is ensured for:	
1.1.1	the members of the teaching staff	8
1.1.2	the members of the administrative staff	8
1.1.3	the students	8
1.1.4	other stakeholders	8

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1.2	The guide and / or the regulations for quality assurance, provide detailed information and data for the support and management of the program of study.	9
1.3	The quality assurance process constitutes an academic process and it is not restricted by non-academic factors.	6
1.4	The organization of the educational process safeguards the quality implementation of the program's purpose, objectives and the achievement of the learning outcomes. Particularly, the following are taken into consideration:	
	1.4.1 The implementation of a specific academic calendar and its timely publication	7
	1.4.2 The disclosure of the program's curricula to the students, and their implementation by the teaching staff	8
	1.4.3 The course web-pages, updated with the relevant supplementary material	N/A
	1.4.4 The procedures for the fulfillment of undergraduate and postgraduate assignments / practical training	6
	1.4.5 The procedures for the conduct and the format of the examinations and for student assessment	6
	1.4.6 The effective provision of information to the students and the enhancement of their participation in the procedures for the improvement of the educational process	7
1.5	The purpose and objectives of the program of study are formulated in terms of expected learning outcomes and are consistent with the mission and the strategy of the institution.	7
1.6	The purpose and objectives of the program and the learning outcomes are utilized as a guide for the design of the program of study.	7
1.7	The following ensure the achievement of the program's purpose, objectives and the learning outcomes:	
	1.7.1 The number of courses	8
	1.7.2 The program's content	7
	1.7.3 The methods of assessment	5
	1.7.4 The teaching material	7
	1.7.5 The equipment	8
1.8	The expected learning outcomes of the program are known to the students and to the members of the teaching staff.	6

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1.9	The learning process is properly designed to achieve the expected learning outcomes.	7
1.10	It is ensured that learning outcomes may be achieved within the specified timeframe.	9
1.11	The program, in addition to the courses focusing on the specific discipline, includes an adequate number of general education courses according to the European practice.	5
1.12	The content of the program's courses reflects the latest achievements / developments in science, arts, research and technology.	6
1.13	New research results are embodied in the content of the program of study.	5
1.14	The content of foundation courses is designed to prepare the students for the first year of their chosen undergraduate degree.	N/A
1.15	The program of study is structured in a consistent manner and in sequence, so that concepts operating as preconditions precede the teaching of other, more complex and cognitively more demanding, concepts.	7
1.16	The learning outcomes and the content of the program are consistent.	6
1.17	The European Credit Transfer System (ECTS) is applied and there is correspondence between credits, workload and expected learning outcomes per course and per semester.	9
1.18	The higher education qualification awarded to the students, corresponds to the purpose, objectives and the learning outcomes of the program.	8
1.19	The higher education qualification and the program of study, conform to the provisions of their corresponding professional and vocational bodies for the purpose of registration to these bodies.	8
1.20	Program's management with regard to its design, its approval, its monitoring and its review, is in place.	6
1.21	It is ensured that the program's management and development process is an academic process which operates without any non-academic interventions.	6
1.22	The program's collaborations with other institutions provide added value and are compared positively with corresponding collaborations of other departments / programs of study in Europe and internationally.	N/A
1.23	Procedures are applied so that the program conforms to the scientific and professional activities of the graduates.	7
1.24	Indicators for the employability of graduates and the employability record of the department's graduates are described in the feasibility study.	N/A

1.25	The graduation rate for the program of study is analogous to other programs with similar content.		N/A
1.26	The program of study benefits the society.		8
1.27	Information relating to the program of study are posted publicly and include:		
	1.27.1	The provisions regarding ECTS	8
	1.27.2	The expected learning outcomes	9
	1.27.3	The methodology	8
	1.27.4	Course descriptions	8
	1.27.5	The program's structure	8
	1.27.6	The admission requirements	8
	1.27.7	The format and the procedures for student assessment	8
	1.27.8	The pass rates	8

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

The Institution had established an Internal Quality Assurance Committee and Quality Assurance System, that aims to improve the quality of its Study Programmes.

1. Employability records
The programme under evaluation is a new program, as a result only 3 of the teaching staff are full time. By the end of the year, they plan to hire 3 more academics.

2. Pass rate per course/semester
Not applicable, the programme under evaluation is a new programme and will begin in September 2019.

3.The correspondence of exams' and assignments' content to the level of the programme and the number of ECTS
All courses are credited with 6 ECTS. They are all core courses with approximately the same level of workload. That's the reason they have credited all the courses with the same credits (6).

Further comments:

- The program under evaluation is planned to start in September 2019, so no historical data is available to us regarding the program. Our evaluation is based on the information provided to us (the file of the applications and the interviews conducted during our on- site visit). As such, some our rankings are based on prospective plans rather than actual or currently occurring activities.

- While, the main focus of the Institute is, at least initially, to attract students from Cyprus, the Management recognizes the limitations of the local higher education market and intends to make efforts to attract foreign students.

- In general the learning outcomes of the program seem appropriate and consistent with the mission of the institution.

- Overall, the structure and content of the program are designed to meet the criteria from several modules of the AAT qualification and ACCA qualification. As a result, the content mirrors the AAT/ACCA qualification and is heavily driven by Accounting courses. However, the title of the program is Diploma in Accounting & Finance. This title does not reflect the true content of the program. We strongly recommend that the title of the programme changes to "Diploma in Accounting and Financial Management" to reflect its true content. Alternatively the content of the programme should change to include a substantially larger number of finance modules.

- Also the learning outcomes need to be better aligned with the program content and assessment methods.

- Additionally, the Institute should consider whether some modules which are not linked with the AAT/ACCA qualifications (e.g., English Instruction in Expository Writing) could be replaced by some more Finance/Management/Accounting modules.

- However the institute needs to be watchful and ensure that they maintain the academic lead position and not relegate this to the professional accounting bodies. To achieve this it is important to create a culture supportive of quality assurance amongst its academics.

- The management of the program seems appropriate to ensure the effective operation and control of the academic program.

- The content of the program has good prospects for the employability of its graduates in the labor market, as it is tailor-made to offer to graduates exemptions from the AAT and ACCA qualifications.

Please circle one of the following for:

Study program and study program's design and development

Non-compliant compliant   *Partially compliant*   *Substantially compliant*   *Fully*

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

Standards

- *The process of teaching and learning supports students' individual and social development and respects their needs.*
- *The process of teaching and learning is flexible, considers different modes of delivery, where appropriate, uses a variety of pedagogical methods and facilitates the achievement of planned learning outcomes.*
- *Students are encouraged to take an active role in creating the learning process.*
- *The implementation of student-centered learning and teaching encourages a sense of autonomy in the learner, while ensuring adequate guidance and support from the teacher.*
- *Teaching methods, tools and material used in teaching are modern, effective, support the use of modern educational technologies and are regularly updated.*
- *Practical and theoretical studies are interconnected.*
- *The organisation and the content of practical training, if applicable, support achievement of planned learning outcomes and meet the needs of the stakeholders.*
- *Mutual respect within the learner-teacher relationship is promoted.*
- *Assessment is appropriate, transparent, objective and supports the development of the learner.*
- *The criteria for and method of assessment as well as criteria for marking are published in advance.*
- *Assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary, is linked to advice on the learning process.*
- *Assessment, where possible, is carried out by more than one examiner.*

Findings

Good student/staff ratio. Student numbers in class allow for effective communication and constructive teaching. The number of students to academic staff is also very low, allowing for sufficient coverage of the needs of the students.

Strengths
Link of the Diploma with professional qualifications.

Areas of improvement and recommendations
Assessments are heavily based on exams and there should be encouragement for further group work. There is no clear link of teaching and learning with research.

Note what is applicable for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

	Quality indicators/criteria	1 - 10
2.1	The number of students in each class allows for constructive teaching and communication.	9
2.2	The number of students in each class compares positively to the current international standards and/or practices.	8
2.3	A policy for regular and effective communication, between the teaching staff and the students, is applied.	8
2.4	The methodology utilized in each course leads to the achievement of the course's purpose and objectives and those of the individual modules.	8
2.5	Formative assessment and feedback are provided to the students regularly.	5
2.6	The assessment system and criteria regarding student course performance, are clear, adequate, and known to the students.	6
2.7	Educational activities which encourage students' active participation in the learning process, are implemented.	7
2.8	Teaching incorporates the use of modern educational technologies that are consistent with international standards, including a platform for the electronic support of learning.	8
2.9	Teaching materials (books, manuals, journals, databases, and teaching notes) meet the requirements set by the methodology of the program's individual courses, and are updated regularly.	6
2.10	It is ensured that teaching and learning have been enlightened by research.	5
2.11	Students, teaching and administrative staff participate in research activities and projects.	5
2.12	Students are trained in the research process.	N/A

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

- Student numbers in class allow for effective communication and constructive teaching. The number of students to academic staff is also very low, allowing for sufficient coverage of the needs of the students.
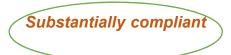
- Assessments should not be based on exams so heavily and there should also be alternative ways of assessment in place, especially for the modules which are not directly linked to AAT/ACCA. At the moment exams account for the 80% of the final mark of each module.
- There were typographical discrepancies between the document submitted and the student handbook circulated on the day regarding the balance of assessments (80:20 in the former and 90:10 in the latter). This must be rectified.
- There should also be further evidence of participation of students in group and even assessment of group work. In several modules, group coursework and presentations are encouraged as potential ways of assessment and learning of students on how to work in teams, manage their time, improving their communication skills etc.
- Some important accounting and finance books are missing, so the library should make an attempt to update its stock.
- There is no clear link of teaching and learning with research. Recommended reading does not include papers published in academic journals which would bring the most up-to-date developments in the accounting and finance research into class.
- The programme is structured in a way that is directly linked to professional accounting qualifications, so students are not directly trained in the research process.

Please circle one of the following for:

Teaching, learning and student assessment

Non-compliant compliant   *Partially compliant*   *Substantially compliant*   *Fully*

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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 program, 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 participate in teaching the study program.*
- *The teaching staff is regularly engaged in professional and teaching-skills training and development.*
- *Assessment of the teaching staff takes into account the quality of their teaching, their research activity, the development of their teaching skills and their mobility.*

Findings

Overall, good. The pedagogic and research experience in accounting and finance is limited and will imply revisions to either the title of the programme or the content. Efforts and desires are there to encourage research, but these are not in substantive form yet.

Strengths

There are plans in place to facilitate student excellence, and welfare of students, including those with disabilities.

Areas of improvement and recommendations

The accounting experience in the team needs improvement. Research led education should be encouraged. Research professors, on a fractional capacity, should be brought into to strengthen staff research profile, provide training and facilitate research informed teaching. Investments to library resources including electronic resources, need to be made. The programme's content doesn't currently fit the title. Consider revision to 'Accounting and Financial Management'. The modules will then need to be revised and non-essential aspects removed to accommodate more relevant modules. Also some modules such as the law ones, can be merged to avoid duplication. The academic committee should have clear goals and terms of reference in terms of programme review and ratification. The programme objectives must be better formulated in a way that clearly links with the Institute's mission statement/aims. Teaching materials should be made available online well in advance of every lecture. Teaching staff should consider a variety of evaluation techniques (formative and summative), including exams, course work,

quizzes, presentation, group works, as would be permissible to get the exemptions from the AAT. This will help build all the relevant competences they want in their students.

Note what is applicable for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

	Quality indicators/criteria	1 - 10
3.1	The number of full-time teaching staff, occupied exclusively at the institution, and their fields of expertise, adequately support the program of study.	7
3.2	The members of teaching staff for each course have the relevant formal and fundamental qualifications for teaching the course, as described by the legislation, including the following:	
	3.2.1 Subject specialization, preferably with a doctorate, in the discipline	6
	3.2.2 Publications within the discipline	4
3.3	The program attracts visiting professors of recognized academic standing.	3
3.4	The specializations of visiting professors adequately support the program of study.	6
3.5	Special teaching staff and special scientists have the necessary qualifications, adequate work experience and specialization to teach a limited number of courses in the program of study.	7
3.6	In every program of study the special teaching staff does not exceed 30% of the permanent teaching staff.	3
3.7	In the program 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 program of study.	5
3.8	The ratio of the number of students to the total number of teaching staff supports and safeguards of the program's quality.	8
3.9	The teaching load allows the conduct of research and contribution to society.	8
3.10	Future redundancies / retirements, expected recruitment and promotions of teaching staff safeguard the unimpeded implementation of the program of study within a five-year span.	N/A

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3.11	The program's coordinator has the qualifications and experience to coordinate the program of study.	9
3.12	The results of the teaching staff's research activity are published in international journals with the peer-reviewing system, in international conferences, conference minutes, publications etc.	3
3.13	The teaching staff are provided with training opportunities in teaching methods, adult education and new technologies.	9
3.14	Feedback processes for teaching staff with regards to the evaluation of their teaching work, by the students, are satisfactory.	9

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

- In the first year the Institute is planning to recruit 55 students in total. As a result, the ratio of number of students to the total number of teaching staff will approximately be 4.5 students per teaching staff. This ratio is adequate to support and safeguard the programme's quality. As the number of students is expected to increase in the coming years, the Institution is planning to recruit more academic staff (by the end of the year, they plan to hire 3 more academics).

- A major area that needs to be improved is the research at EIMF. The Institute claims to want to support research. As such one would expect more staff with PhDs and with ability to publish in academic Journals. They need to align their mission with the expected competencies. There were inconsistencies between the document submitted for review via the Quality Assurance Agency and some of those presented at the visit. For example the submitted documents have more than half of the tutors on the programme categorized as special staff (teachers, visiting profs etc), whereas the percentage seems improved at the visit stage.

- The Institute should ensure that 70% of the staff is permanent in order to comply with the regulations of the CYQAA.

- EIMF should ensure that non permanent academics can participate fully in the academic life (including committees and associations as described in the rules and regulations) of the institution.

- Regarding redundancies, the programme is not at this stage yet, as there is the need to recruit more staff on more enduring contracts.

- While the staff seems able to cover the teaching requirements of the program, it is worrisome to have such a heavy reliance on non-core accounting and finance staff. While some of the staff have relevant experience in accounting, CCA, tax, audit, finance, the financial sector/banking etc, there will likely be an undue reliance on colleagues in law, technology, English and other fields. As such there is need for more accounting experts in research and in the profession. A visiting professor pathway for accounting researchers should be considered.

- There is also a need to put in place training for personal tutors who will act as mentees, and be the first point of contact to students facing one challenge or another.

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Please circle one of the following for:

Teaching Staff

Non-compliant   *Partially compliant*   *Substantially compliant*   *Fully compliant*

4. **Students** (*ESG 1.4, 1.6, 1.7*)

Standards

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

Findings
- The target audience of the Diploma will be mostly book-keeping practitioners with no academic qualifications and people who are pursuing a career change. The diploma also refers to high school graduates. The programme refers mostly to Cypriot students.
- The admission requirements are: 6 year of secondary education-Average Grade of 15/20-English proficiency and Personal statement of minimum 500 words.
- The admissions requirements are adequate if we take into consideration that the programme under evaluation relates to a Diploma.
- There are adequate plans for recruitment, both locally and internationally.

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Strengths

- The facilities of the building offer easy accessibility to students with physical disabilities, with ramps, lifts and parking space near the ramp for easy and convenient access.
- The appeal process for unsuccessful applications is adequate, but needs to be clear and speedy. It is mainly done by the programme coordinator rather than a committee as suggested in the submitted document. The board of studies or academic committee may also be involved for ratification purposes.

Areas of improvement and recommendations

- There are no flexible options (i.e., elective modules), as the programme is designed in accordance to AAT Qualification (Association of Accounting Technicians).
- No exchange program is available (because the Institution under evaluation has not been a college yet). The Institute plans to participate in ERASMUS and other similar programmes in the future.
- The target market needs to be reconsidered. Essentially, putting school leavers and those with a decade or more of work experience will have undesirable outcomes for learning, especially for those more mature students. This will emanate during group discussions, seminars and group works, where students are expected to learn from themselves.

Note what is applicable for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

9 or 10: Fully compliant

	Quality indicators/criteria	1 - 10
4.1	The student admission requirements of the program of study, are based on specific regulations and suitable criteria.	8
4.2	The award of the higher education qualification is accompanied by the diploma supplement which is in line with the European and international standards.	7
4.3	The program' s evaluation mechanism, by the students, is effective.	9
4.4	Students participation in exchange programs is compared favorably to similar programs across Europe.	N/A
4.5	There is a student welfare service that supports students with regards to academic, personal problems and difficulties.	10
4.6	Statutory mechanisms, for the support of students and the communication with the teaching staff, are effective.	8

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| 4.7 | Control mechanisms for student performance are effective. | 8 |
| 4.8 | Flexible options / adaptable to the personal needs or to the needs of students with special needs, are provided. | 9 |

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

- There are no substantial plans for exchange programs. The support in place and those that will be put in place for students with disability seems excellent. It is being led by a welfare officer that is very knowledgeable and experienced in the area.

- Student feedback should be taken more seriously into consideration. It is unclear how feedback on academic staff and professional services staff will be used to facilitate better student experience. Also there will be a clear strategy to track the employability data for the graduates, to ensure that the institute is able to prove the difference, if any, that they will be making to their students.

- There are no well cut-out plans for internships as well. This is critical for accounting students. This will be useful for the younger cohorts in the class, who may have much limited work experience.

- The fees for international students and for students from Cyprus should be the same.

Please circle one of the following for:

Students

Non-compliant compliant   *Partially compliant*   *Substantially compliant*   *Fully compliant*

5. **Resources** (*ESG 1.6*)

Standards

- *Adequate and readily accessible resources (teaching and learning environments, teaching materials, teaching aids and equipment, financial, physical and human support resources*) are provided to students and support the achievement of objectives in the study program.*
  * Physical resources: premises, libraries, study facilities, IT infrastructure, etc.
    Human support resources: tutors/mentors, counselors, 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.*

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- *Teaching staff is involved in the management of financial resources regarding the program of study.*

Findings

- Overall, the required resources are either in place or will be put in place to ensure the program runs smoothly.
- The Institution has adequate infrastructure to support the program under evaluation. The building has been built recently and offers accessibility to students with physical disabilities.
- EIMF has 4 classrooms, library, cafeteria, and computer centre with 15 computers.
- The library of EIMF is currently on its early stages, and only has 200 titles at the moment. The EIMF plans to extent that number. Additionally, they are planning to subscribe to EBSCO, in order to have access to a wide range of eBooks.

Strengths

- Staff at different levels are involved in the decision making and potential running of the programme, including the academic and professional services staff.
- The building of EIMF is quite new, it has big classrooms and adequate offices for teaching staff and meetings. There is also a computer centre with 15 computers that are adequate if we take into consideration the number of the students in the first years of the program.

Areas of improvement and recommendations

- Library resources seem inadequate.
- Plans to accommodate student growth should be put in place.
- Student relaxation places, perhaps were they could fraternise with themselves and spaces for games or light sports should be provided.
- Parking facilities are a bit limited (8 seats for academics and 20 seats for students). It was mentioned over the visit that there is a plan to use a nearby field in order to extent the parking facilities.
- Additionally, the computer centre facilities are adequate at the moment, but this might need to be revisited in the near future if we take into consideration that the planned number of students for the academic year 2021/2022 will be 175.

Note what is applicable for each quality indicator/criterion

1 – 4: Non-compliant

5 or 6: Partially compliant

7 or 8: Substantially compliant

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Quality indicators/criteria			1 - 10
5.1	Adequate and modern learning resources, are available to the students, including the following:		
	5.1.1	Facilities	8
	5.1.2	Library	4
	5.1.3	Infrastructure	6
	5.1.4	student welfare	8
	5.1.5	academic mentoring	8
5.2	Statutory administrative mechanisms for monitoring and supporting students are sufficient.		8
5.3	Suitable books and reputable journals support the program of study.		3
5.4	An internal communication platform supports the program of study.		5
5.5	The equipment used in teaching and learning (laboratory and electronic equipment, consumables etc) are quantitatively and qualitatively adequate.		9
5.6	Teaching materials (books, manuals, scientific journals, databases) are adequate and accessible to students.		3
5.7	Teaching materials (books, manuals, scientific journals, databases) are updated regularly with the most recent publications.		4

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

- Overall, there are just a few books, although the library space is there and adequate. The computer room has 15 computers, which seems to be adequate at current stage. Staff have the required resources to function, but access to relevant and reputable academic journals should be promoted. There is a coffee area, where staff and students are able to get free drinks and socialize.

- The institute should have a strong external advisory panel for itself as a whole, as well as for each individual programs, which comprises of relevant academics, private sector professionals, public servants and third sector.

- Alumni coordination should also be in place.

Please circle one of the following for:

Resources

Non-compliant compliant   *Partially compliant*   *Substantially compliant*   *Fully*

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6. Additional for distance learning programs *(ALL ESG)* – <u>**Not Applicable**</u>

7. Additional for doctoral programs *(ALL ESG)* **–** <u>**Not Applicable**</u>

8. Additional for joint programs *(ALL ESG)* **–** <u>**Not Applicable**</u>

D. Conclusions and final remarks

<u>**Findings**</u>

- The European Institute of Management and Finance (EIMF) is a provider of premium courses, professional and executive education, eLearning and tailored learning solutions. Currently, they offer a wide variety of professional Qualifications.

- The program under evaluation, relates to a 2-year Diploma (120 ECTS) that will be delivered within 4 academic semesters. During each semester five courses will be provided. The Diploma is oriented towards the AAT/ACCA (Association of Accounting Technicians) Qualifications, with no elective courses.

- The content of courses and teaching methods of the proposed program seem satisfactory, though some issues with assessment came up as part of the evaluation process.

- EIMF is a teaching oriented institution, and this is reflected in the qualifications of the group of the teaching staff, in which the majority does not hold a PhD. The number of teaching staff is adequate, although more full-time teaching staff (particularly) with a Ph.D. qualification should be appointed.

<u>**Strengths**</u>

- The program will give the opportunity to students to attain the Accounting Technician Qualification (AAT) with just 3 exams offered by AAT. Additionally, the Diploma will give the opportunity to students to obtain some exemptions from the ACCA qualification.
- The purpose, objectives, learning outcomes, structure and content of the program are appropriate and clearly defined.
- There is quite sufficient provision of quality assurance and management of the program.
- The content of the program has good prospects for the employability of its graduates to the labor market.

- The general infrastructure (teaching rooms, library, etc.) seems appropriate at the moment for the size of the School. The teaching rooms are well equipped with computers and projectors.

Areas of improvement and recommendations

- The Institute is a teaching oriented institution, and research does not seem to play an important role in the teaching.

- The administrative services are appropriate for the size of the EIMF and seem to be in a position to support effectively the proposed program of study.

- The infrastructure of the college is appropriate and sufficient to support the successful operation of the proposed program and there is good provision for student welfare in place.

- The tuition fees seem reasonable and competitive. With the expected student intake the program should generate sufficient financial resources.

- While the program is designed to offer to graduates exemptions from the AAT and ACCA qualifications, the Finance component is currently not sufficiently covered in the structure of the program (Diploma in Accounting and Finance). As a result, the title of the program does not seem to be justified. **We strongly recommend** that the title of the program is appropriately modified (e.g. Accounting & Finance changes to Accounting & Financial Management). Alternatively, more finance modules should be included in the program to justify its current title.

- More staff with Ph.D. qualification and experience should be appointed and that will improve the academic content of the program. Given the vision stated in the EIMF's documents, the research culture in EIMF should be improved and appropriate mentoring should be available to junior staff by appropriately qualified and experienced researchers.

- Research professors, on a fractional capacity, should be brought into to strengthen staff research profile, provide training and facilitate research informed teaching.

- The Institute should ensure that 70% of the staff is permanent in order to comply with the regulations of the CYQAA.

- The setting up of an external academic advisory committee would be beneficial for the improvement of teaching and learning, and the cultivation of research culture at EIMF.

- The academic staff should have a clearer career path for professional development and progress.

- The library's inventory of books and periodicals, printed or electronic, should be enriched.

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E. Signatures of the EEC

Name	Signature
Christos Kalantaridis	
Emmanuel Adegbite	
Dimitris Petmezas	
Marios Constantinou	

Date: 19 May 2019