

Decision of the FIBAA Accreditation Committee for Programmes



114th Meeting on 20 March 2020

Project Number:	19/046
Higher Education Institution:	Eastern Mediterranean University (EMU)
Location	Famagusta, North Cyprus
Study Programme:	Banking and Finance (B.S.) International Finance (B.S.) Banking and Insurance (B.S.) Economics (B.S.)
Type of Accreditation	re-accreditation

The FIBAA Accreditation Committee for Programmes has taken the following decisions:

According to § 12 (2) in conjunction with § 16 (1) in conjunction with § 16 (2) of the “Special Conditions for awarding the FIBAA Quality Seal for Programme Accreditation “FIBAA Programme Accreditation””, the study programmes are re-accredited with three conditions.

Period of Accreditation: from fall semester 2019/20 until spring semester 2026

Conditions:

- Condition 1:
The University ensures that the written admission decision contains a transparent explanation of rejecting reasons.
- Condition 2:
The University revises the ECTS credit points and the contact hours for consistency in the curricula and course descriptions.
- Condition 3:
The University
 - a) implements a Quality Assurance Handbook, which clearly defines the responsibilities and embraces all internal quality assurance and development processes with regard to European Standards and Guidelines.
 - b) ensures that the evaluation results of student surveys are communicated to the students.

Proof of meeting these conditions is to be supplied by December 19th, 2020.

The FIBAA Quality Seal is awarded.

Assessment Report

Higher Education Institution (HEI):

Eastern Mediterranean University (EMU)
Famagusta, North Cyprus

Bachelor programmes:

Cluster 2:
Banking and Finance (B.S.)
International Finance (B.S.)
Banking and Insurance (B.S.)
Economics (B.S.)

Qualification awarded on completion:

For all programmes: Bachelor of Science (B.S.)¹

¹ The abbreviation (B.S.) is used by Eastern Mediterranean University (EMU)

General Information on the study programmes

Brief description of the study programmes Banking and Finance (B.S.):

The Banking and Finance programme aims to provide the core international standards in education in the field of banking and finance. Moreover, the programme is designed to develop the student's analytical, decision-making and communication competencies together with those qualities of self-reliance and responsibility, which shall promote personal achievement and contribution to organisations. Theoretical knowledge taught in the programme also arms students with the necessary knowledge to be admitted to the Master's programme.

Brief description of the study programme International Finance (B.S.):

The International Finance programme aims to provide broad knowledge in the field of international finance. Therefore, emphasis is given on the understanding of global issues. The programme is designed to enhance student's analytical and problem solving skills with enriched quantitative skills to conduct financial analysis in the global financial environment. Upon graduation the students shall, amongst others, be able to explain the difference between various currency regimes, comprehend transactions, participants and functions of foreign exchange markets and the concepts of international parity relations.

Brief description of the study programme Banking and Insurance (B.S.):

The Banking and Insurance programme aims to provide the core international standards in the field of banking and insurance. Therefore, it is designed as a programme that provides employers with individuals who have been exposed to practical and theoretical issues. The students shall apply professional and ethical principles and responsibility within an insurance organisation and adapt various technologies, systems, and computer applications used in insurance environments.

Brief description of the study programme Economics (B.S.):

The Bachelor programme Economics aims at developing the students' ability to apply economic analysis in administrative positions in both the business and public sectors and to build up skills necessary for interacting with the changing environment. Upon graduation the students shall be able to demonstrate knowledge of the roles of supply, demand and price adjustment in determining market equilibrium, and how market structures organise core economic activities such as production, resource allocation and consumption. Amongst others, the students shall have developed the econometric capabilities and skills necessary to carry out independent research and empirical analysis. Thus, the programme provides employers with individuals who have been exposed to theoretical and practical issues in economics.

Type of study programmes:

Bachelor programmes

Projected study time and number of ECTS points assigned to the study programmes:

4 years (8 semesters) – 240 ECTS credit points

Mode of study:

Full-time

Didactic approach:

Study programmes with obligatory class attendance

Double/Joint Degree programme:

No

Programme cycle starts in:

Both fall and spring semester

Initial start of the programme:

Banking and Finance (B.S.): 1992

International Finance (B.S.): 2005

Banking and Insurance (B.S.): 2010

Economics (B.S.): 1986

Type of accreditation:

Re-accreditation

For re-accreditation: last accreditation period:

For all study programmes: 21st March 2014 – spring semester 2019
(one year extension granted until spring semester 2020)

Procedure

A contract for the re-accreditation of the study programmes Banking and Finance (B.S.), International Finance (B.S.), Banking and Insurance (B.S.) and Economics (B.S.) was made between FIBAA and Eastern Mediterranean University on April 10th, 2019. On September 24th, 2019, the HEI submitted a self-evaluation report, which included a detailed description of the programmes and further documents in order to prove that the criteria for programmes accreditation were met.

At the same time, FIBAA appointed a review panel. The HEI agreed with the chosen experts. The panel consisted of:

Prof. Dr. Thomas Burkhardt

Universität Koblenz-Landau, Germany

Professor of Financing, Financial Services & Electronic Finance (International Finance, Banking and Finance, Financing, Financial Services, eFinance, Management, Business Administration)

Prof. Dr. Martin Morlock

Universität Gießen, Germany

Professor em. of Risk Management and Insurance Industry (Risk Management, Insurance Industry, Operations Research)

Prof. Dr. Sumru Guler Altug (written assessment)

American University Beirut, Libanon

Previously: Koc University Istanbul, Turkey

Chair of Economics Department (Macroeconomics, Financial Economics, Applied Econometrics, Finance)

Prof. Dr. Oguz Solyali

Middle East Technical University, Northern Cyprus Campus, Mersin, Turkey

Ass. Professor at Faculty of Business Administration

Chair of Academic Board of Social Sciences

Dr. Olaf Neitzsch

Dr. Olaf Neitzsch Consulting, Berlin, Germany

General Director

(Business Strategy, Banking, Finance (Corporate- & Retail-Finance), Company- & Bank-Establishment, Business Development, Risk Management & Compliance)

Christoph Back

Leuphana University Lueneburg, Germany

Student Business Administration (B.A.)

FIBAA project manager:

Katharina Bläser

The assessment is based on the self-evaluation report, amended by further documents, requested by the panel, and a site visit. The site visit took place on November 27th/28th 2019 at the HEI's premises in Famagusta, North Cyprus. At the end of the on-site visit the panel gave a short feedback on its first impressions to representatives of the HEI.

The assessment report based on this was delivered to the HEI for comment on February 7th, 2020. The statement on the report was given up on February 19th, 2020; it has been taken into account in the report on hand.

Summary

The Bachelor programmes Banking and Finance (B.S.), International Finance (B.S.), Banking and Insurance (B.S.) and Economics (B.S.) offered by Eastern Mediterranean University (EMU) fulfil, with few exceptions, the FIBAA quality requirements for bachelor programmes and can be re-accredited by the Foundation for International Business Administration Accreditation (FIBAA) for seven years starting from fall semester 2019/20 and finishing in spring semester 2026, under three conditions. The programmes are in accordance with the national and the European Qualification Frameworks and the European Standards and Guidelines in their applicable version valid at the time of opening of the procedure, and with the Bologna declaration.

The panel members identified need for improvement regarding the quality assurance and quality development with respect to processes and outcomes as well as regarding the transparency of admission decisions, and information consistency in all study documents.²

They recommend the accreditation on condition of meeting the following requirements:

- Condition 1:
The University ensures that the written admission decision contains a transparent explanation of rejecting reasons (see Chapter 2).
- Condition 2:
The University revises the ECTS credit points and the contact hours for consistency in the curricula and course descriptions. (see Chapter 3).
- Condition 3:
The University
 - a) implements a Quality Assurance Handbook, which clearly defines the responsibilities and embraces all internal quality assurance and development processes with regard to European Standards and Guidelines.
 - b) ensures that the evaluation results of student surveys are communicated to the students (see Chapter 5).

Proof of meeting these conditions is to be supplied by December 19th, 2020.

Furthermore, the quality requirements that have not been fulfilled – Evaluation by students (5.2.1); Information on activities during the academic year (5.3.2) – are not asterisk criteria and therefore do not lead to a condition. The measures the HEI takes to solve the identified problems are to be considered during the re-accreditation.

The panel members identified several areas where the programme could be further developed:

- Objectives of the study programme with regard to a National Qualification Framework (see 1.1)
- Methods and scientific practice (see 3.1.6)
- Examination and final thesis (see 3.1.7)
- Course materials (see 3.3.2)
- Pedagogical / didactical qualification of faculty (see 4.1.3)

The measures that the HEI takes in order to implement the recommendations of the panel members are to be considered during the re-accreditation.

² These aspects are asterisk criteria which means that they are essential for the study programmes.

For the overall assessment of the programme, please refer to the quality profile at the end of this report.

Information

Information on the Institution

Eastern Mediterranean University (EMU) was established in 1979 as former Higher Technological Institute with the Departments of Electrical and Electronic Engineering and Mechanical Engineering. In 1985, the Government of the Turkish Republic of Northern Cyprus (TRNC) decided to establish a university in North Cyprus, and the Higher Technology Institute was transformed into a university named Eastern Mediterranean University. EMU was established as a State University, which was to be funded and governed by a foundation appointed by the Government of TRNC. Since then, EMU has produced more than 59,000 graduates from different countries and cultures. As a State University, EMU is supervised by the Ministry of Education. Besides, all study programmes have been approved by the Higher Education Council of Turkey.

The University administration is composed of the Office of the Rector, the Senate, the University Executive Council, the offices of the Deans, the Faculty Academic Councils and the Faculty Administrative Councils, the Directorates of Institutes and Schools of Higher Education, Department Chairs, and Department Councils.

EMU has been offering education through 100 undergraduate and school programmes and 81 postgraduate and doctoral degree programs provided by 12 faculties (among them the Faculty of Business and Economics), 5 schools, and Foreign Languages and English Preparatory School.

With students coming from 106 countries and faculty members from 35 different countries, a multicultural environment is created by the University.

It is EMU's mission to offer contemporary, sustainable and quality education according to international standards, to conduct research, to contribute to the needs of the society, to meet the needs of stakeholders and graduate students in a multicultural environment having international knowledge and competencies. Except for some study programmes being taught in Turkish, classes are mainly conducted in English. Among others, EMU is a member of The World Association for Hospitality and Tourism Education and Training (AMFORTH), American Society for Engineering Education, Community of Mediterranean University (CMU), European Communication Research and Education Association (ECREA), European University Association (EUA) and International Association of Universities (IAU).

The campus spreads over 2,200 acres; around 18,000 students from 106 countries are studying and 1,100 academics from 35 different countries are lecturing at EMU.

The Faculty of Business and Economics (FBE) began enrolling students in the two undergraduate programmes of Business Administration and Economics in 1986. The student numbers have since grown from 40 to more than 2,500 with 14 Undergraduate, 16 Masters and 4 Doctoral programmes offered directly by FBE, or by the School of Business and Finance division of FBE. As of November 2019, FBE employs over 50 full-time and 30 part-time faculty and 35 research assistants.

The School of Business and Finance was established in 2007 under the administrative umbrella of the Faculty of Business and Economics. The School is administered and is supported academically by the two Departments of FBE, namely, Department of Business Administration and Department of Banking and Finance. The programmes Banking and Finance (B.S.), International Finance (B.S.), Banking and Insurance (B.S.) are offered by the

School of Business and Finance, whereas the study programme Economics (B.S.) is offered by FBE's Department of Business Administration.³

³ In the following, no distinction is made between the Faculty of Business and Economics and the School of Business and Finance. For better legibility, "FBE" is used as a general term for both institutions.

Further development of the programmes, implementation of recommendations from previous accreditation statistical data and evaluation results

For all Programmes:

In the Assessment Report drawn up by FIBAA after the initial accreditation, the panel members drafted a few conditions. EMU has followed up on these conditions and developed the programmes further.

EMU has worked on consistent use of ECTS credit points in the Faculty of Business and Economics. The University used online forms to gather faculty member feedback on the time required for the courses they have taught. Furthermore, data from students on how much time is necessary for the courses was collected, using the 'Student Survey for ECTS Workload Definition'. On this basis, the amount of ECTS credit points given for each course has been adjusted.

Standardised examination regulations, and regulations on recognition of academic performance within the European Higher Education Area have been established for all programmes. The 'ECTS Grading Table' was inserted into student transcripts. In addition, in the transcript an extra column was added to show where the student's grade falls within all the grades in the last two years in the programme.

Furthermore, the learning outcomes have been revised and added to all course outlines. The University ensured that graduates are empowered to conduct academic work and that there is a defined process of examining academic and methodological competences. Concerning students with disabilities, the HEI has developed and approved a policy, which regulates measures in order to eliminate study and examination disadvantages. In addition to that, the University has taken measures to introduce a greater variety of examination forms.

[...]

Appraisal

According to the panel, the changes that EMU made in the last accreditation period led to the positive development of the programmes. The conditions from the last accreditation have been implemented. However, the panel identified that there is again lack of transparency in the admission procedure (see condition in Chapter 2). The initial accreditation was granted on condition that the rejection letters contain information on the reasons for rejection. In 2015, the University fulfilled the condition by submitting revised rejection decisions, where the reasons for rejection were transparently documented. But obviously, the University changed its practice during the last accreditation period.

The statistical data of the programmes confirms that the concept of the programmes is attractive to students. The panel members consider the development of the programmes to be positive.

Programme Description and Appraisal in Detail

1. Objectives

1.1 Objectives of the study programmes (Asterisk-Criterion)

The Banking and Finance programme aims to provide the core international standards in education in the field of banking and finance areas. The main objectives of the programme are as follows:

- Focus on practical aspects of banking and finance fields. The emphasis throughout the programme is placed on the description of the application of manual and computer-based quantitative and qualitative tools and methodologies in identifying and solving problems and making decisions in the area of banking and finance.
- The programme is designed to develop the student's analytical, decision-making and communication competencies together with those qualities of self-reliance and responsibility which will promote personal achievement and contribution to organisations.
- The programme qualifies graduate students with necessary practical tools, which promote students' employability.
- The graduates of the programme shall be equipped with substantial theoretical knowledge to continue with corresponding Master programmes.

The International Finance programme aims to provide broad knowledge in the field of international finance. The main objectives of the programme are as follows:

- The emphasis is given on the understanding of global issues.
- The theoretical and practical aspects of finance are integrated in order to provide students with critical thinking skills and analytical tools as a foundation for life-long learning.
- The programme is designed to enhance student's analytical and problem solving skills with enriched quantitative skills to conduct financial analysis in the global financial environment.
- The programme prepares graduate students with practical tools which promote their employability.
- The graduates of the programme shall successfully pursue their education in Master programmes.

The Banking and Insurance programme aims to provide the core international education standards in the field of banking, insurance and finance. The main objectives of the programme are as follows:

- The programme equips students with practical real life applications through the courses which are based on learning of financial and econometric software tools.
- The programme contributes to improving the theoretical background of students.
- The programme courses are designed to prepare students for future employability.

The Economics programme shall offer a well-rounded education, equipping the students with a sound knowledge of economic theory as well as training in analytic skills and applications necessary for effective and responsible decision-making. The programme shall develop the students' ability to apply economic analysis in administrative positions in both the business and public sectors, and it builds up skills necessary for interacting with the changing environment.

Appraisal:

The qualification objectives of the programmes are explained and convincingly presented in relation to the target group, targeted professional field and societal context of the discipline. They embrace academic proficiency, comprehensive employability, as well as the development of the individual student's personality.

During the on-site visit, the panel learned that North Cyprus does not follow a National Qualification Framework in the Higher Education Area. By studying the module descriptions as well as the teaching and learning materials, the panel was convinced that the Bachelor programmes correspond with the aspired Bachelor level at graduation. Nevertheless, the panel recommends defining a clear process of benchmarking in respect to the learning outcomes of the graduation level. The University should reconsider taking into account a normative qualification framework. From panel's view a national qualification framework should be implemented. But the Turkish or the European Qualification Framework would also be a suitable orientation.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.1*	Objectives of the study programme (Asterisk Criterion)			X		

1.2 International orientation of the study programmes design (Asterisk Criterion)

According to its own mission statement, internationality is one of EMU's core values. The University and each faculty serve an internationally diverse student body.

FALL 2019 PROGRAM	TRNC			TURKEY			INTERNATIONAL			TOTAL		
	F	M	TOTAL	F	M	TOTAL	F	M	TOTAL	F	M	TOTAL
FACULTY OF BUSINESS AND ECONOMICS	70	116	186	40	67	107	165	463	628	275	646	921
ECONOMICS	10	11	21	7	4	11	28	59	87	45	74	119
BANKING AND FINANCE	20	17	37	6	5	11	34	102	136	60	124	184
INTERNATIONAL FINANCE	3	1	4	2	10	12	8	28	36	13	39	52
BANKING AND INSURANCE	1		1	2	4	6	1	4	5	4	8	12

Accordingly, the University further promotes internationality by hiring faculty members with diverse backgrounds and experiences.

Internationality is also built into the curriculum of the four programmes, combining local and global focus. Students can take elective courses with an international focus that is offered in the programme as well as elective courses from different departments. Examples of such courses are Business Communication, International Business and International Human Resource Management.

The students also have the opportunity to take courses in other countries through student exchange programmes. EMU has signed student exchange agreements with different HEIs in such countries as Austria, Canada, China, France, Germany, India, Italy, Korea, UK, and the USA.

Appraisal:

The programmes have an international focus especially in terms of teaching. The panel comes to the conclusion that the internationally diverse student body, the use of English as language of instruction, international contents in many courses and existing collaboration agreements promote the employability of the graduates in a convincing manner and equip them with skills needed to perform well in an international environment.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.2* International orientation of the study programme design (Asterisk Criterion)			X		

1.3 Positioning of the study programmes

The study programmes host a highly internationally diverse student body, who follow a curriculum that is based on international orientation. In the educational market, the study programmes position themselves as a provider of student-centered and student-friendly education to an international student body that supports students' academic and career development.

The programmes are taught in English, and also allow students to take some courses outside their own discipline, thus tailoring the educational experience according to individual interests. Thus, the programmes allow for free selection rather than limiting students to predetermined elective sequences, allowing students to pick and choose according to their individual needs.

The programmes provide opportunities to acquire cultural and language skills and to learn various economic, social, psychological, and political processes that impact organisations around the globe. The programmes also create a balance between theory and practice and provide students with skills for entering professions that require a global orientation.

According to EMU, the programmes utilise interactive teaching methods and follow the latest practical and theoretical trends. Therefore, the programmes allow for application of theory to real-life situations with the help of case studies and industrial visits.

The Banking and Finance programme is positioned on the job market as a programme that provides employers with individuals who have been exposed to the practical and theoretical issues in banking and finance field. The programme's curriculum is designed in a way that students shall grasp the necessary standardised knowledge and skills to be able to work anywhere in the world effectively as high-level, recognised experts in their field. Alumni show solid computer skills, strong analytical and decision making tools and are able to perform in English language. According to EMU's analysis, the programme's alumni work in private enterprises, financial companies, insurance companies, multinational financial firms and banks.

According to EMU, the International Finance programme is positioned on the job market as a programme that equips alumni to be experts in the speciality of finance, corporate finance and financial markets. After completing the programme they show solid computer skills, dominate the English language and can apply the obtained banking and financial knowledge in international organisations. According to EMU, the alumni are prepared to work in financial markets and multinational organisations. The students are equipped with solid analytical and

problem solving skills. Moreover, the curriculum is designed in a way that students shall grasp the necessary standardised knowledge and skills to be able to work anywhere in the world effectively as high-level, recognised experts in their field.

According to EMU, the Banking and Insurance programme is positioned on the job market as a programme that provides employers with individuals who have been exposed to the practical and theoretical issues in banking and insurance field. The courses taught in the programme shall provide students with the international standardised knowledge focusing on coupling of theory and practice, which according to the HEI positions the alumni in favourable place in the job market. The programme's alumni are expected to work in private enterprises, financial companies, insurance companies, multinational financial firms and banks.

The Economics programme is positioned on the job market as a programme that shall provide alumni with analytical skills and prepare them to be successful in both public and private sectors. Individuals have been exposed to theoretical and practical issues in economics, serving an internationally diverse student body, where the medium of instruction is English and where the curriculum has a global focus. Graduates shall find employment opportunities in international organisations, multi-national corporations as well as domestic public and private sectors.

EMU is the only public University located in the North of the Mediterranean island of Cyprus. According to the University, the educational market has been analysed with regard to the neighbouring countries. The University states that the offered study programmes are particularly interesting for applicants from the surrounding countries.

EMU works closely with the Faculty of Business and Economics Advisory Board. The Board includes the president of the Cyprus Turkish Chamber of Industry, a communication expert of a NGO, the CEO of the Dagli Insurance Company, a retired diplomat, the president of the national Central Bank, and the president of the Cyprus Turkish Chamber of Commerce. The Board should offer invaluable expertise and provide support to the Faculty by advising on strategies and programmes. The Board plays also a key role in the collaboration strategy with businesses, non-governmental organisations and government institutions.

The FBE mission is as follows: "The Faculty of Business and Economics is primarily dedicated to offering high-quality education and learning experience to a diverse student body in an international setting, complemented by research on business, economic and social affairs, and the fostering of collaborative ties with the stakeholders." In its vision statement, EMU emphasises its main objectives, which are becoming a leading University preferred by students and academics that provides high-quality education based on scientific production and technology in a multicultural environment.

As stated in its Strategic Plan 2017-2022, EMU aims to ensure the availability of the necessary environment for the enrichment and the diversification of the students' University experience. The University focuses on providing a student-centered education to an international student body that would support students' academic and career development. In order to strengthen the culture of science, research, creativity and innovation, EMU is adopting policies to increase research capacity and education quality. The University is also adopting quality assurance principles and guidelines to improve quality in education and administrative affairs parallel to European Standards and Guidelines for Internal Quality Assurance in Higher Education. Although the universities of Northern Cyprus do not officially take part in the Bologna Process, EMU has dedicated itself to follow the principles set by Leuven Communiqué of 2009. These are reflected in the objectives and principles of EMU.

The study programmes fit into EMU's strategy due to its diverse student population, English language curriculum, student-centered education, interactive teaching methods, and focus on closing the gap between theory and practice. Faculty members are encouraged to work with external stakeholders to analyse organisational problems and participate in training and advisory activities.

Appraisal:

By defining competence goals comprehensibly as well as by outlining the specific teaching methods, EMU gives the study programmes a clear profile and positions them well on the educational market with regard to the desired qualification and competence objectives.

The arguments in support of graduate employability on the basis of the stated qualification objectives are convincingly presented. The future fields of employment for graduates are plausibly set forth.

Due to the programmes being incorporated into the Faculty of Business and Economics, their mission statement is in line with EMU's overall strategy and with the Strategic Plan. The programmes design appropriately takes into account the required international aspects, with respect, too, to its graduates' employability. So far, these goals are in accordance with EMU's strategic planning.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market			X		
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)			X		
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X		

2. Admission

The University's Registrar's Office manages undergraduate admissions. Regulations regarding student admissions are categorised for different nationalities as follows:

a) Nationals of Turkish Republic of Northern Cyprus (TRNC):

TRNC Nationals who are high school graduates are admitted if they show a satisfactory performance at the University entrance examination administered by Eastern Mediterranean University (EMU). Alternatively, TRNC students are admitted if they hold UK-Based GCE/IGCSE/GCFE Ordinary Level (or equivalent) examination results in 5 different subjects, of which one must be Mathematics with minimum grade of 'C' or above. As a third option, TRNC Nationals can take the central Turkish exam (YKS) described further in (b) below. The score required from the national TRNC students goes up with a rising demand for the programmes. If the demand declines the score goes down. Student admission numbers are set by the University administration in consultation with the Faculties and academic departments. Then these numbers are approved by the University Executive Council and the University Senate.

b) Turkish Nationals:

Students from mainland Turkey are admitted to the University through a central Turkish University Entrance Examination (YKS) administered by the Office of Student Selection and Placement (ÖSYM). This examination is organised by Turkish Higher Education Council for the placement of the Turkish students into Turkish Universities in Turkey and the Turkish Cypriot Universities in TRNC. Successful students who include the programmes in their list of preferences are placed in the programme based on their scores. Student admission numbers are set by Turkish Higher Education Council because these students take an entrance exam administered by this institution.

c) Foreign Nationals :

International students other than Turkish/TRNC nationals who have a high school diploma/certificate or equivalent obtain acceptance according to their academic performance. An international student with a minimum average diploma grade of 'C' is admitted to the programmes. Alternatively, international students are admitted, if they hold GCE/IGCSE/GCFE Ordinary Level (or equivalent) examination results in 5 different subjects, of which one must be Mathematics with minimum grade 'C' or above. Student admission numbers are set by the University administration in consultation with the Faculties and academic departments. These numbers are then approved by the University Executive Council and the University Senate. The University maintains a list of minimum acceptable criteria for different countries, which are published at official University website.

All applicants are required to take the English Language Proficiency Test at EMU and achieve the minimum English Language requirements. This requirement is waived for students with internationally accepted English Language certificates. Students with a minimum IELTS score of 6.0 and a TOEFL score of 537/203/75 (paper-based/computerised/Internet-based) are exempted from the English Language Proficiency Test. GCE/IGCSE/GCFE English subject score of minimum grade 'C' can also be used for the English Language Proficiency Test exemption. The exempted students are directly admitted to the Bachelor programmes.

Admission policies are published in the University promotion materials, on the University website and in publications supporting individual programmes. Country specific admission

criteria information is also available on the website. Applicants are supported by admission advice provided by representatives employed in Promotion Offices of the University located in different countries. Students can also use 'Chat Live' links on programme homepages to ask EMU staff questions about admission. The final admission decision is communicated to the students in written form.

For international students, information on traveling to Cyprus, visa procedures, accommodation both on and off-campus, emergency phone numbers and e-mail addresses are also provided on the website.

Appraisal:

The University has clearly regulated the admission requirements. The admission standards for nationals, Turkish and international students are explained in a logical and transparent manner and are accessible online for the general public. The national requirements such as the Central Turkish University Entrance Examination are taken into account.

Applicants can directly turn to a student counselling service, or to other helpdesk at the University for clarification of specific questions, of personal aptitude, of career perspectives etc. The HEI ensures a constant availability for prospective students and reacts quickly to incoming enquiries. The counselling options are based on the target group's needs. The panel appreciates that besides national applicants, especially foreign applicants, receive very good support and advice, which will make it easier for prospective students to enter the University. The panel recommends to implement additionally quality-assurance and quality-development regulations in the area of admission and counselling services in order to enhance the quality of the processes.

The selection procedure is transparently presented on the website and ensures that qualified students are admitted. The admission requirements such as the need to proof certain language proficiency ensure that students are able to complete successfully the study programmes.

Although the admission criteria are transparently presented on the website and the applicants receive the admission decision in written form, the decision is not announced in a transparent way. It is related to the fact that in case of a rejection the applicants do not receive a concrete explanation which of the admission criteria has not been met. Therefore, the panel recommends the following **condition**:

The University ensures that the written admission decision contains a transparent explanation of rejecting reasons.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
2.1*	Admission requirements (Asterisk Criterion)			X		
2.2	Counselling for prospective students		X			
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)					X
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)				condition	

3 Contents, structure and didactical concept of the programme

3.1 Contents

For all programmes:

In terms of integration of theory and practice, the programmes aim to have an effective coupling of theory with practice. Therefore, the main courses established in the curricula aim to teach the theoretical aspects of the topics and enhance obtained knowledge through practical real application samples. Integration of the real life examples are observed through assignments, projects, presentations and working with application software such as SPSS, Eviews or Microsoft Office. Additionally, a variety of instruction methods such as in-class exercises and case studies provide students with the opportunity to apply theoretical concepts to real international finance problems. The required internship in banking or financial sectors additionally helps to apply theoretical knowledge in practice.

The programmes include numerous interdisciplinary courses such International Economics, International Political Economy and Introduction to Information Technology. In addition, three University Elective courses and five Area Elective courses can be chosen from various departments, adding multidisciplinary elements to the programmes.

The HEI states that faculty members are encouraged to cover ethical issues and principles relevant to the concepts covered in their courses. Recently, FBE has become a member of PRME (The Principles for Responsible Management Education), a United Nations-supported initiative founded as a platform to raise the profile of sustainability in schools around the world and to equip today's business students with the understanding and ability to initiate positive change.

The students develop their research competencies by completing research assignments and individual/group projects in their courses. These research assignments also enable them to apply theories and concepts. Faculty members are encouraged to prepare exams that require students to apply theories and concepts that have been covered in class. Plus, the course "Academic English" shall enable the students to explore and evaluate research techniques by writing two essays.

Regarding the examinations, each instructor determines the course requirements in alignment with the respective learning outcomes and follows the guidelines established by EMU and the Faculty of Business and Economics. According to EMU, exams should test the students' understanding of theories and concepts covered in the course. EMU states that every effort is made to ensure that learning assignment methods are based on course and programme learning outcomes.

Curriculum of the study programme Banking and Finance (B.S.):

COURSE CODE	COURSE NAME	SEMESTER	ECTS CREDIT
ECON101	Introduction to Economics - I	1	7
ENGL181	Academic English - I	1	4
ENGL191	Communication in English - I	1	4
MATH103	Mathematics for Business and Economics - I	1	6
PSIR101	Introduction to Global Politics	1	6
MGMT171	Introduction to Information Technology - I	1	5
HIST280	Atatürk's Principles and History of Turkish	1	2
TUSL181	Turkish as a Second Language	1	2
ECON102	Introduction to Economics - II	2	7
ENGL182	Academic English - II	2	4
ENGL192	Communication in English - II	2	4
MATH 104	Mathematics for Business and Economics - II	2	6
MGMT101	Introduction to Business - I	2	6
FINA102	Introduction to Banking and Finance	2	7
STAT201	Statistics - I	3	6
MGMT211	Business Communication	3	6
ECON201	Intermediate Microeconomics	3	6
UE01	University Elective - I	3	4
ACCT201	Principles of Accounting - I	3	7
ACCT202	Principles of Accounting - II	4	6
BANK201	Commercial Bank Management	4	6
FINA 262	Financial Data Analysis	4	6
STAT202	Statistics - II	4	7
ECON202	Intermediate Macroeconomics	4	6
UE02	University Elective - II	5	4
FINA301	Financial Management	5	6
BANK303	International Banking	5	7
FINA362	Applied Financial Statistics	5	6
AE01	Area Elective - I	5	6
FINA302	Money and Banking	6	6
FINA308	International Finance	6	6
FINA306	Corporate Finance	6	8
UE03	University Elective - III	6	4
FINA325	Investments	6	6
BANK400	Internship	6	2
BANK401	Marketing of Financial Services	7	6
FINA416	Portfolio Management	7	6
FINA462	Financial Modeling	7	6
AE02	Area Elective - II	7	6
AE03	Area Elective - III	7	6
BANK408	Asset and Liability Management	8	6
FINA406	Risk Management and Insurance	8	6
BANK404	Credit Analysis and Lending	8	6
AE04	Area Elective - IV	8	6
AE05	Area Elective - V	8	6
			251

Regarding the programme's content, EMU states that the students first take courses that provide them with a general framework that can be used to understand business environment (such as economics, management, statistics). This introductory phase is followed by more advanced and specialised banking and finance courses (for example Money and Banking, Marketing of Financial Services). Elective courses, which students choose after consulting with their academic advisors, are aimed at further equipping students with tools and techniques needed to solve banking and finance problems and issues. Students' further career plans are an important decisive factor in mapping out the effective combination of mandatory and elective courses. Students can also take a number of general education courses that also help them appreciate the wider cultural, social, economic, philosophical, and technological contexts of banking and finance. Additionally, mathematics, computer skills and English language courses are mandatory, as are courses on Political Science.

The programme includes numerous interdisciplinary courses such Introduction to Information Technology, Applied Financial Statistics or Business Communication. In addition, three University Elective courses and five Area Elective courses can be chosen from various departments, adding multidisciplinary elements to the programme.

EMU indicated the title to be Bachelor of Science (B.S.). According to EMU, the qualification title is a widely used and accepted degree title for such programmes. Due to the fact that the curriculum covers the main fields of banking and finance, but also enables students to broaden their outlook by exposing them to divergent academic areas, EMU decided the programme description to be "Banking and Finance".

Curriculum of the study programme International Finance (B.S.):

COURSE CODE	COURSE NAME	SEMESTER	ECTS CREDIT
ECON101	Introduction to Economics - I	1	7
ENGL181	Academic English - I	1	4
ENGL191	Communication in English - I	1	4
MATH103	Mathematics for Business and Economics - I	1	6
PSIR101	Introduction to Global Politics	1	6
MGMT171	Introduction to Information Technology - I	1	5
HIST280	Atatürk's Principles and History of Turkish	1	2
TUSL181	Turkish as a Second Language	1	2
ECON102	Introduction to Economics - II	2	7
ENGL182	Academic English - II	2	4
ENGL192	Communication in English - II	2	4
MATH 104	Mathematics for Business and Economics - II	2	6
MGMT101	Introduction to Business - I	2	6
FINA102	Introduction to Banking and Finance	2	7
STAT201	Statistics - I	3	6
MGMT211	Business Communication	3	6
ECON201	Intermediate Microeconomics	3	6
UE01	University Elective - I	3	4
ACCT201	Principles of Accounting - I	3	7
ACCT202	Principles of Accounting - II	4	6
BANK201	Commercial Bank Management	4	6
FINA 262	Financial Data Analysis	4	6
STAT202	Statistics - II	4	7
ECON202	Intermediate Macroeconomics	4	6
UE02	University Elective - II	5	4
FINA301	Financial Management	5	6
BANK303	International Banking	5	7
ECON321	International Economics - I	5	6
AE01	Area Elective - I	5	6
FINA302	Money and Banking	6	6
FINA308	International Finance	6	6
MGMT308	International Business - I	6	6
AE02	Area Elective - II	6	4
FINA325	Investments	6	6
BANK400	Internship	6	2
FINA411	Exchange Rate Economics and Theory	7	7
UE03	University Elective - III	7	4
FINA462	Financial Modeling	7	6
PSIR311	International Political Economy	7	7
FINA416	Portfolio Management	7	6
FINA430	Globalization and Financial Markets	8	6
BANK404	Credit Analysis and Lending	8	6
FINA418	Behavioral Finance	8	6
AE03	Area Elective - III	8	6
AE04	Area Elective - IV	8	6
			249

Regarding the programme's content, EMU states that the students first take courses that provide them with a general framework that can be used to understand business environment (such as economics, management, statistics). This introductory phase is followed by more advanced and specialised finance courses (for example Money and Banking, International Finance, Credit Analysis and Lending). Elective courses, which students choose after consulting with their academic advisors, are aimed at further equipping students with tools and techniques needed to solve international finance-related problems and issues. Students must take 4 area elective courses and 3 University elective courses to graduate.

The latter enable students to take a number of general education courses that also help them appreciate the wider cultural, social, economic, philosophical, and technological contexts of international finance. Additionally, mathematics, computer skills and English language courses are mandatory, as are courses on Political Science.

EMU indicates the title to be Bachelor of Science (B.S.). According to EMU, the qualification title is a widely used and accepted degree title for such programmes. Due to the fact that the curriculum covers the main fields of banking and international finance, but also enables students to broaden their outlook by exposing them to divergent academic areas, EMU decided the programme description to be "International Finance".

Curriculum of the study programme Banking and Insurance (B.S.):

COURSE CODE	COURSE NAME	SEMESTER	ECTS CREDIT
ECON101	Introduction to Economics - I	1	7
ENGL181	Academic English - I	1	4
ENGL191	Communication in English - I	1	4
MATH103	Mathematics for Business and Economics - I	1	6
PSIR101	Introduction to Global Politics	1	6
MGMT171	Introduction to Information Technology - I	1	5
HIST280	Atatürk's Principles and History of Turkish	1	2
TUSL181	Turkish as a Second Language	1	2
ECON102	Introduction to Economics - II	2	7
ENGL182	Academic English - II	2	4
ENGL192	Communication in English - II	2	4
MATH 104	Mathematics for Business and Economics - II	2	6
MGMT101	Introduction to Business - I	2	6
FINA102	Introduction to Banking and Finance	2	7
STAT201	Statistics - I	3	6
MGMT211	Business Communication	3	6
ECON201	Intermediate Microeconomics	3	6
UE01	University Elective - I	3	4
ACCT201	Principles of Accounting - I	3	7
ACCT202	Principles of Accounting - II	4	6
BANK201	Commercial Bank Management	4	6
FINA 262	Financial Data Analysis	4	6
STAT202	Statistics - II	4	7
ECON202	Intermediate Macroeconomics	4	6
UE02	University Elective - II	5	4
FINA301	Financial Management	5	6
BANK303	International Banking	5	7
INSU330	Introduction to Insurance	5	6
AE01	Area Elective - I	5	6
FINA302	Money and Banking	6	6
FINA308	International Finance	6	6
FINA306	Corporate Finance	6	8
UE03	University Elective - III	6	4
FINA325	Investments	6	6
BANK400	Internship	6	2
INSU432	Life Insurance	7	6
FINA416	Portfolio Management	7	6
INSU433	Insurance Mathematics	7	6
AE02	Area Elective - II	7	6
AE03	Area Elective - III	7	6
FINA462	Financial Modeling	8	6
FINA406	Risk Management and Insurance	8	6
BANK404	Credit Analysis and Lending	8	6
AE04	Area Elective - IV	8	6
AE05	Area Elective - V	8	6
			251

Regarding the programme's content, EMU states that the students first take courses that provide them with a general framework that can be used to understand business environment (such as economics, management, statistics). This introductory phase is followed by more advanced and specialised banking and insurance courses (for example Insurance Mathematics, Risk Management and Insurance, Investments).

Thus, the students take 5 area elective courses. In addition, they take 3 University elective courses from different departments to strengthen their interdisciplinary and global focus. Mathematics, computer skills, and English language courses are all mandatory, as are courses on political science.

EMU indicated the title to be Bachelor of Science (B.S.). According to EMU, the qualification title is a widely used and accepted degree title for such programmes. Due to the fact that the curriculum covers the main fields of banking, insurance and finance, but also enables students to broaden their outlook by exposing them to divergent academic areas, EMU decided the programme description to be "Banking and Insurance".

Curriculum of the study programme Economics (B.S.):

COURSE CODE	COURSE NAME	SEMESTER	ECTS CREDIT
ECON101	Introduction to Economics - I	1	7
ENGL191	Communication in English – I	1	4
ENGL181	Academic English - I	1	4
MATH103	Mathematics for Business and Economics - I	1	6
MGMT171	Introduction to Information Technology - I	1	5
MGMT101	Introduction to Business - I	1	6
TUSL181	Turkish as a Second Language	1	2
HIST280	Ataturk’s Principles and History of Turkish	1	2
ECON102	Introduction to Economics - II	2	7
ENGL192	Communication in English - II	2	4
ENGL182	Academic English - II	2	4
MATH104	Mathematics for Business and Economics - II	2	6
PSIR101	Introduction to Global Politics	2	6
ECON105	Research Methods and Project Design	2	7
STAT201	Statistics - I	3	6
UE01	University Elective - I	3	4
ECON201	Intermediate Microeconomics	3	6
ACCT201	Principles of Accounting – I	3	7
MGMT211	Business Communication	3	6
STAT202	Statistics - II	4	7
PSIR104	Introduction to Political Science	4	6
ECON202	Intermediate Macroeconomics	4	6
UE02	University Elective - II	4	4
ECON206	History of Economic Thought	4	8
ECON321	International Economics - I	5	6
ECON317	Microeconomic Analysis	5	7
ECON315	Mathematical Economics	5	6
AE01	Area Elective-I	5	6
AE02	Area Elective-II	5	6
ECON322	International Economics - II	6	6
FINA302	Money and Banking	6	6
ECON310	Econometrics	6	7
ECON318	Macroeconomic Analysis	6	6
UE03	University Elective - III	6	4
ECON403	Monetary Theory and Policy	7	6
AE03	Area Elective-III	7	6
ECON455	Public Finance	7	6
AE04	Area Elective-IV	7	6
ECON405	Economics of Natural Resources	7	6
AE05	Area Elective-V	8	6
ECON412	Research Methods and Seminar in Economics	8	5
ECON408	Economic Development	8	7
AE06	Area Elective VI	8	6
ECON440	Global Economic Challenges	8	6
			250

According to EMU, the main theories and approaches that must be mastered by every Economics student are covered in this programme. The first two semesters contain an Introduction to Microeconomics and an Introduction to Macroeconomics. These courses aim to build up extensive vocabulary in Economics and serve as prerequisites for other Economics courses. The remaining courses in the first year mainly cover topics in the field of English, Mathematics and Information Technologies. In the second year, the students further develop their skills in Micro- and Macroeconomics. In addition, the students take Statistics I and II which introduces fundamental concepts and skills for analytical research and provides the students with the background needed for further empirical studies. The remaining courses in the second year are University Electives that can be chosen from diverse Departments. In the third year, the students complete Micro- and Macroeconomic Analysis, International Economics I and II as well as Mathematical Economics and Econometrics. While International Economics courses provide the students with an understanding of global issues in trade and finance, the Econometrics course advances the students' knowledge and skills in empirical analysis. In the third year, the students also start to take Area Elective courses that can be chosen from the programmes of the Department of Business and Economics to specialise in the fields of their choice. The majority of the courses in the fourth year are area elective courses while students also take courses as Monetary Theory and Policy, Public Finance and Economic Development as programme core courses.

Given the strong teachings of theory as well as the emphasis on empirical techniques, the qualification title for the Economics programme is Bachelor of Science (B.S.). According to EMU, the curriculum covers the main fields of economics and its structure, course contents and learning outcomes are in line with conventional Economics programmes. Therefore, the programme description is "Economics".

In terms of integration of theory and practice, the programme intends to provide an education which is well-balanced between the teachings of theory and the empirical and statistical analysis of real-life case.

For example, most of the courses contain Information Technology, Statistics or Econometrics in which, in addition to their theoretical learning, the students are asked to work with real-life data and to provide basic or advanced analytical conclusions. Moreover, a number of courses require the students to research, analyse, and report on a number of real-life issues which are related to the theoretical coverings of the courses. Therefore, a variety of instruction methods are used such as case studies, discussions or exercises that provide the students with the opportunity to apply theoretical concepts to real-life economics problems. Internships are no fixed components of the programme, but are strongly supported.

The programme includes numerous interdisciplinary courses such as English, Introduction to Global Politics, Introduction to Political Science, or Business Communication. In addition, three University Elective courses can be chosen from various departments, adding interdisciplinary aspects to the programme.

Appraisal:

The curriculum adequately reflects the qualification objectives of the study programmes. The contents of the modules are well-balanced, logically connected and oriented towards the intended learning outcomes. The areas of specialisation (compulsory electives) enable students to acquire additional competences and skills.

The degree and programme names correspond to the contents of the curriculum and the programme objectives.

Theoretical questions are, where possible, explained by means of practical examples.

There is evidence that the programmes qualify for interdisciplinary thinking. Ethical implications are appropriately communicated. Students acquire methodological competences and are enabled to do scientific work at the required level.

All exams, as they are defined for the modules, are suited in format and content to ascertain the intended learning outcomes. The requirements are in accordance with the desired qualification level. The exams are characterised by a wide variety of test formats. In order to further strengthen the academic work in the study programmes and taking into account the requirements of midterm and final examinations in the modules, the panel recommends the University to consider including individual scientific work as a form of examination performance for the students to train and present individually written papers. This could be done in the form of a seminar for example.

The students prove the achievement of the study programme's qualification objectives. Nonetheless, looking at the different forms of examination the panel recommends to substantially reduce the format of multiple choice in the final exams or to include a more diverse and complex type of multiple choice, including analysis and calculations.

At EMU, the undergraduate students do not need to write a Bachelor thesis. This phenomenon is widely spread in the North Cyprian Higher Education Area. However, the panel recommends EMU to establish a qualification framework in order to have a clear benchmarking in respect to the learning outcomes of the graduation level. (see Chapter 1.1). In addition to that the panel members recommend the University to consider the possibility of introducing a final thesis at the end of the programmes.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.1 Contents					
3.1.1* Logic and conceptual coherence (Asterisk Criterion)			X		
3.1.2* Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3* Integration of theory and practice (Asterisk Criterion)			X		
3.1.4 Interdisciplinary thinking			X		
3.1.5 Ethical aspects			X		
3.1.6* Methods and scientific practice (Asterisk Criterion)			X		
3.1.7* Examination and final thesis (Asterisk Criterion)			X		

3.2 Structure

Projected study time	8 semester
Number of National Credit Points (CP) /ECTS credit points	Banking and Finance: 122 CP/ 251ECTS International Finance: 122 CP/ 249 ECTS Banking and Insurance:122 CP/251 ECTS Economics: 122 CP / 250 ECTS
Workload per CP / ECTS	Banking and Finance: 39.36 / 30 International Finance: 41.80 / 30 Banking and Insurance: 40.48 / 30 Economics: 41.76 / 30
Number of modules	<u>For all programmes:</u> 41
Time required for processing the final thesis and awarded CP	No final thesis
Number of contact hours	<u>For all programmes:</u> Lecture hour: 3 hours/week, Class Hours: 1 hour/week

Each academic year consists of two academic semesters. Fall Semester is between October and February and Spring Semester is between March and June. Summer School is optional and is between July and August. Each regular semester lasts about 17 weeks and 2-3 weeks are taken up by midterm and final exams.

Each course in the programmes is considered as a separate module.

Every student in the Banking and Finance programme is required to take 98 national CP for mandatory classes and 24 CP for elective courses, of which 15 credit hours are area electives with programme-specific learning components and 9 CP for University electives (subjects can be taken from any programme offered at EMU).

In the International Finance programme the students are required to take 98 national CP for mandatory courses and 24 CP for elective courses, of which 15 credit hours are area electives and 9 CP for University electives.

In the Banking and Insurance programme the students are required to take 98 national CP for mandatory courses and 24 CP for elective courses, of which 15 CP are area electives and 9 CP for University electives.

In the Economics programme students have to take 92 national CP for mandatory courses and 30 CP for elective courses, of which 21 CP are for area electives and 9 CP for University electives.

The electives are divided into eight area electives with programme specific learning components set by the department and three so called University electives (subjects can be taken from any programme offered at the EMU).

EMU Curriculum Principles and Guidelines recommend that each University course has 3 national credit points. This means that the course will have 3 hours of classroom contact duration. Courses with laboratory or tutorial work can have one hour extra class time. The course "Atatürk's Principles and History of Turkish Reforms" has 2 national credit points.

As per feedback provided by FIBAA during the initial accreditation process, FBE took steps to improve the application of the ECTS system in the Faculty. The ECTS calculation is based

on the workload. For each course, FBE calculated lecture and tutorial hours as well as the time necessary to complete assignments and other course-related activities.

In the following some examples for ECTS calculation according to the workload is provided:

	In class	Outside class
EMU Credits (Classroom contact hours weekly)	3	
Tutorial and Lab hours (weekly)	1	
Review time for quizzes		50
Time needed for assignments/ projects		20
Preparation for presentations		
Reading assignments		20
Group project meetings		
General revision		34
Total in 14 weeks	56	124
Overall	180	
ECTS recommendation	6	

	In class	Outside class
EMU Credits (Classroom contact hours weekly)	3	
Tutorial and Lab hours (weekly)	1	
Review time for quizzes		34
Time needed for assignments/ projects		35
Preparation for presentations		
Reading assignments		60
Group project meetings		
General revision		25
Total in 14 weeks	56	154
Overall	210	
ECTS recommendation	7	

	In class	Outside class
EMU Credits (Classroom contact hours weekly)	3	
Tutorial and Lab hours (weekly)		
Review time for quizzes		30
Time needed for assignments/ projects		12
Preparation for presentations		
Reading assignments		30
Group project meetings		10
General revision		25
Total in 14 weeks	42	107
Overall	150	
ECTS recommendation	5	

FBE used the online form “ECTS Faculty Recommendations” to gather faculty member feedback on the time required for the courses they have taught. FBE also collected data from students on how much time is necessary for the courses they have taken using the “Student Survey for ECTS Workload Definition”. Each departmental Board has made sure that the curricula they are responsible for would comply with the ECTS yearly loads. The Faculty Board then ratified the ECTS for all programmes.

FBE asks students in the course evaluation forms, which are conducted online for every course at the end of every semester, how much time they spent on the course work. Review of student input through course evaluations provides the opportunity to confirm that the course load is manageable. Whenever problems/discrepancies are detected/reported, steps to make adjustments are taken in collaboration with course instructors.

Furthermore, FBE has taken steps regarding the implementation of relative grading according to ECTS Users Guide. The following table is inserted into student transcripts:

Relative Distribution of letter grades of Business Administration Students for the last two semesters (2018-19 Fall and Spring)

Letter	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
Percentage of students who have received this grade in the last two years in the academic program	14%	6%	8%	8%	7%	6%	7%	5%	5%	10%	5%	19%
Number of students who have received this grade in the last two years in the academic program	1093	522	583	627	521	541	460	387	402	707	349	1474
A student receiving this grade has scored in this top percentile group.	14%	20%	28%	36%	43%	49%	56%	61%	66%	76%	81%	100%

This ECTS grading table is also inserted in diploma supplements.

All the course requirements identified by the instructors must adhere to the rules and regulations of FBE and EMU. Examinations are regulated by the Study and Examination Regulations. The rules and regulations contain, amongst other things, the credit system, regulations for repeating courses, student status, horizontal and vertical student transfers as well as graduation and diploma fees. The module descriptions contain, amongst others, the learning outcomes.

Student course performance is evaluated by using continuous assessment mechanisms that include midterm and final examination(s), quizzes, assignments, in-class activities/exercises, and course projects. average mark of the student is converted to a letter grade by the course instructor. These mechanisms are organised in order to check the students' abilities in meeting the course and programme outcomes. During the evaluation process, the students are given a mark which is typically out of 100 and then at the end of the semester the cumulative average mark of the student is converted to a letter grade by the course instructor. The letter grades are organised on a 4.00 point grading scale. The letter grades, their grade point equivalence and respective descriptions are given in the following table:

Grade	Grade Point Equivalent	Description
A	4.0	Superior Pass in a credit-course
A-	3.7	Superior Pass in a credit-course
B+	3.3	Very Good Pass in a credit-course
B	3.0	Very Good Pass in a credit-course
B-	2.7	Very Good Pass in a credit-course
C+	2.3	Pass in a credit-course
C	2.0	Pass in a credit-course
C-	1.7	Conditional Pass in a credit-course
D+	1.3	Conditional Pass in a credit-course
D	1.0	Conditional Pass in a credit-course
D-	0.7	Failure in a credit-course
F	0.0	Failure in a credit-course
NG	0.0	Failure in a credit-course due to disinterest of the student
S	-	Satisfactory (Pass in a non-credit-course)
U	-	Unsatisfactory (Failure in a non-credit-course)
I	-	Incomplete (work with excuse, grade to be given later)
W	-	Withdrawal from a course

Grades A, A-, B+, B, B-, C+, and C are issued to indicate varying levels of unconditional "Pass" status for the successful scores. Grades C-, D+, and D indicate the "Conditional Pass" status, where the students with these grades are regarded as successful given that the Cumulative Grade Point Average (CGPA) is above or equal to 2.00. Grades D- and F indicate "Failure" and the students with these grades have to repeat the course in the proceeding semester. Students who do not comply with the required level of attendance and/or do not fulfill the requirements for the evaluation of the course are given the "NG" grade by the instructor of the course. The grades "S" or "U" are given to students who are registered to non-credit courses. "S" indicates satisfactory and "U" indicates unsatisfactory completion of the course. "I" grade is given to students who have not written the end of semester examination and/or have not completed some of the components of the course, which contributes to the end-of-semester grade. Such students are obliged to write a make-up examination and/or submit the missing component at least one week before the registration period of the following semester. The grade "W" is given to students who were allowed to withdraw from a registered course between the 3rd and 11th weeks of the semester.

Since the initial accreditation EMU took steps to ensure that all University regulations are in line with the Lisbon Convention. The Turkish Republic of Northern Cyprus passed a law on 10 May 2007 for the "Recognition of Documents within the European Higher Education Area." The EMU Senate approved a proposal in 2015 that made the required changes regarding the recognition of academic performance in the regulations for education, examinations, and equivalencies.

The average time to graduate is (Banking and Finance 4 years – 8.80 semesters, dropout rate 10%, International Finance 4 years – 8.15 semesters, dropout rate 6%, Banking and Insurance 4 years – 7.67 semesters, dropout rate 20%, Economics 4 years – 8.38 semesters, dropout rate 9%).

According to EMU, the drop-outs are mostly due to non-academic reasons such as financial problems, family problems or health problems. These non-academic reasons have been identified through phone interviews conducted with the students. Because “financial problems” was stated as the number one reason, the University administration, in collaboration with faculty deans and school directors, created resources to provide more financial assistance to students.

According to its policy, the EMU with its international students and staff is committed to providing equal opportunities to its students and teaching staff. This commitment is reflected in EMU’s official list of institutional values (Justice and Equality). In line with these principles it is, as EMU states, the policy of the programmes to treat all students equally irrespective of age, gender, disability, nationality, religion, language, colour or culture. The programme is committed to equal support and assistance to all students and gives equal opportunities in working practice in terms of both treatment and in their academic life.

Appraisal:

The programmes structure supports the smooth implementation of the curriculum and helps students to reach the defined learning outcomes. The programmes consist of modules and assigns Credit-Points (CP) per module on the basis of the necessary student workload. Although the average workload of 39 to 41 hours per national Credit Point is quite high, the interview rounds have shown that the feasibility of the study programme’s workload is ensured by a suitable curriculum design, by a plausible calculation of workload, by an adequate number and frequency of examination, by appropriate support services as well as academic and general student counselling.

The calculation of ECTS credit points based on students’ workload is convincingly presented. However, the panel noted that the ECTS credit points are not consistently presented in all study documents and on all communication channels. There are e.g. some inconsistencies between the credit points in the curriculum and in the module descriptions. For example, the course ACCT201 “Principles Of Accounting I” of the study programme Banking and Finance has 6 ECTS according to the course description but 7 ECTS according to the curriculum. Therefore, the panel recommends the following **condition**:

The University revises the ECTS credit points and the contact hours for consistency in the curricula and course descriptions.

There are legally binding study and exam regulations which contain all necessary rules and procedures and take into account, where applicable, national requirements. The study programmes are designed in a way that students can study for a certain time at other HEIs or do internships without any extension of their overall study time.

The recognition of degrees and periods of study at other HEIs is regulated in accordance with the Lisbon Recognition Convention. The final grade is supplied with a relative grade.

The HEI ensures gender equality and non-discrimination. Students with disabilities are provided with affirmative actions concerning time and formal standards/requirements throughout the programmes and examinations. Students in special circumstances are particularly assisted.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.2	Structure				
3.2.1*			condition		
3.2.2*			X		
3.2.3*			X		
3.2.4			X		

3.3 Didactical concept

EMU encourages faculty members to use such interactive teaching methods as projects, case studies, exercises, group work, and class discussions. The determination of specific teaching methods to use in a course depends on the subject matter. FBE promotes the philosophy that students must become active learners. EMU believes that the students learn much more when they actively participate in interactive methods rather than passively listening to lectures in a classroom environment. Therefore, instructors utilise different interactive teaching methods. Instead of passive learning FBE encourages students to actively participate in class discussions and express their views and opinions.

According to the University, EMU avoid the use of large lecture halls and place students in classes that typically have no more than 40 students. Instead of passive, rote learning EMU encourages its students to actively participate in class discussions and express their views and opinions. Teaching can occur in different venues, ranging from a lecture hall to a computer laboratory, to a more problem-solving tutorial oriented session. The FBE Moodle system allows instructors to establish links to websites on issues that have a direct relevance to the topics covered in class. Furthermore, students are encouraged to visit their instructors or teaching assistants if they have any issues requiring further clarification.

The FBE employs student assistants and allocate them to programmes on a need basis. There are Research Assistants consisting of students in the master's and doctorate programmes. In addition, there are Computer Lab Assistants who provide help to IT staff, provide technical support to students in the computer labs, monitor computers, projectors and other equipment used in classrooms. Finally, Student Assistants who are employed by individual departments on a need basis. Their primary duty is to provide administrative support to department chairs, programme coordinators and department secretaries.

Most instructors teaching in the programmes use international editions of American textbooks. These textbooks and other accompanying materials are available in the University Bookstore on campus. Many instructors also use case studies, journals, newspaper or magazine articles. These materials are either distributed to students or made available in the course web site or on the Moodle Course Management System.

The FBE encourages instructors to invite guest lecturers to their classes. The Faculty and student clubs also invite managers and leaders from businesses, public institutions, and non-governmental institutions.

Appraisal:

The didactical concept of the study programmes is described, plausible, and oriented towards the programmes objectives. The panel appreciates that EMU emphasises the importance of different teaching and learning methods for the achievement of the learning outcomes. Students are encouraged to take an active role in creating the learning process.

The accompanying course materials are oriented towards the intended learning outcomes and correspond to the bachelor level. They are up to date and digitally accessible for the students. They are user-friendly and encourage students to engage in further independent studies. With regard to the module descriptions, the panel identified that only one literature reference per module is available. Therefore, the panel sees need for improvement and recommends that up to three bibliographical references should be indicated for each module and that these should be regularly updated.

The participation of guest lecturers in the study programmes is planned in some modules. The guest lecturers bring special experience to the teaching, either from practice or intercultural context.

Lecturing tutors support the students in the learning process and help them develop competences and skills.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.3 Didactical concept					
3.3.1* Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2* Course materials (Asterisk Criterion)			X		
3.3.3 Guest lecturers			X		
3.3.4 Lecturing tutors			X		

3.4 Internationality

Internationality is one of the core values of EMU and it is built into the curriculum of the programmes. The University and FBE serve an internationally diverse student body.

The curricula combine both regional and global focus. Additionally, students can choose electives with an international focus or from different departments. The International Centre also provides students with opportunities to practice such skills as management, negotiation, communication and conflict management in order to equip them with skills required in an international and cross-cultural environment. EMU has signed collaboration agreements with HEIs in different parts of the world. These exchange programmes help students to improve their skills in terms of international tasks. Although the programmes of the Faculty of Business and Environment mainly attract students from Cyprus and Turkey, EMU and FBE also serve a growing internationally diverse student body. For example, students come from Cameroon, Jordan, Congo, Palestine, Kazakhstan and Morocco.

The faculty members are well-qualified academics with PhD degrees from universities in different countries. English is the programme's medium of instruction; therefore all courses are taught in English. Additionally, students have the possibility of taking foreign language courses as electives.

Appraisal:

Internationality is a permanent dimension in all of EMU's study programmes. It includes the international background of the faculty, international course units and composition of the student body. Students are thus prepared for the challenges in an international working environment. Through practical examples with an international focus, and the International Centre where students can practice their communication and negotiation skills, students are enabled to act in an intercultural environment. This refers to the courses taught in English. A significant proportion of the students come from various language areas and cultural backgrounds. Thus, discussions in the classroom and group work constantly reflect international aspects.

The international composition of the faculty (teachers from different countries, teachers with international academic and professional experience) promotes the acquisition of international competences and skills.

Lectures and course materials in foreign languages predominate. Internationality is clearly a key element of the study programme's profile.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.4	Internationality				
3.4.1*	International contents and intercultural aspects (Asterisk Criterion)		X		
3.4.2	Internationality of the student body		X		
3.4.3	Internationality of faculty		X		
3.4.4	Foreign language contents		X		

3.5 Multidisciplinary competences and skills (Asterisk Criterion)

The FBE Assurance of Learning Committee identified generic learning outcomes for all the programmes in FBE. Amongst others, these are written and oral communication, competence in discipline-specific subjects, analytical and problem solving skills, understanding ethical dimensions of problems, knowledge about information technology applications and having an understanding of global issues. The generic learning outcomes are assessed in selected courses e.g. Business Communication, Communication in English or Labor Relations.

In addition to the above mentioned generic learning outcomes, other types of generic skills that would help the graduates to improve their employability in the job market are also incorporated into the curriculum. Students can develop their communication and social skills through project work in teams, which is common in many courses. Courses focus on international aspects of management such as International Business and International Human Resource Management which should help students to improve their cross-cultural skills.

In line with FBE's emphasis on ethical behaviour in organisations, ethical aspects of each subject and organisation, increasing future managers' sensitivity to and understanding of ethical issues have been a priority. Accordingly, consideration of ethical aspects is taught in every course. Furthermore two courses, Communication in English I and II are designed to improve students' communication skills in English.

Appraisal:

Content and learning outcomes of the curriculum and the didactical and methodological measures show that the students can acquire multidisciplinary competences and skills. This is supported by means of suitable didactical and methodological measures.

The acquisition of further multidisciplinary competences, such as leadership skills and broad contextual knowledge, is ensured. As confirmed by graduates during the on-site visit, the expert panel found that students acquire communication and language skills as well as cooperation and conflict management skills according to the descriptions of the learning units.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.5* Multidisciplinary competences and skills (Asterisk Criterion)			X		

3.6 Skills for employment / Employability (Asterisk Criterion)

According to EMU, the four study programmes have a global focus and combine theory with practice in an effort to increase students' employability in both national and international job markets. The internationality of the programmes and the intercultural environment equip students to be employed by organisations in both the private and public sectors.

EMU continues to monitor the professional and personal development of its students after graduation by an exit survey. This survey is about the student's education experience in each faculty. EMU uses this data set to improve the learning environment at FBE. This survey aims to gather data about their post-graduation experience in the job market. Business owners are another source of information. In periodic meetings with business people and the Advisory Board, EMU discusses the performance of graduates, identifies skills or knowledge students may be lacking and brainstorm about what can be done to improve students' employability.

Additionally, EMU conducts surveys to gather feedback from employers about the graduates. In addition to the faculty-based efforts, MIKA (Directorate of Alumni Communication and Career Development), a centre serving the university, monitors the career development of the graduates.

Appraisal:

The programmes are oriented towards developing working skills for students to strengthen employability for graduates. The integration of theory and practice and the promotion of multidisciplinary competences and skills are central aspects of the study programmes. The promotion of employability runs as a central theme through all modules and the elements of the study programmes.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.6* Skills for employment / Employability (Asterisk Criterion)			X		

4 Academic environment and framework conditions

4.1 Faculty

According to the University, the FBE aims to recruit and retain academically and professionally qualified faculty. The Search & Selection Committee (SSC) is a standing committee established by each Department with the additional membership of the Dean and a suitable member of the Faculty appointed by the Dean on an ad hoc basis.

Initial Applications are shortlisted, ideally to between 3-5 candidates based upon the list of written criteria pre-ascertained by the SSC and, where applicable, to the criteria given in the Applicant Evaluation Form. Criteria used to assess applicants should include potential for academic research and teaching capacity, as well as for service to the University and wider community. Educational background, record of teaching, scholarly record and evidence of administrative and other relevant skills are also sought.

A compulsory interview and presentation must be conducted for all shortlisted applicants. The SSC's final choice of candidate, made in accordance with the Applicant Evaluation Form is forwarded by the Dean to the Provost.

Teaching performance is undertaken by full-time faculty who are expected to participate actively in the process of curriculum development and design as well as continuous improvement efforts. This is supplemented by part-time faculty who are hired for teaching responsibilities only.

The FBE also employs teaching assistants to run tutorials and mark related undergraduate work. These are usually postgraduate students employed on short-term contracts to support specified courses. These teaching assistants operate under the supervision of academic staff members.

In 2028/19 eleven full-time members, four part-time members and eight research assistants were involved in the Banking and Finance programme as well as the Finance and Banking, and Insurance programmes. In the Economics programme 13 full-time, seven part-time and seven research assistants are involved. The HEI sees the importance for themselves to provide the students with a core group of full-time and part-time faculty members that will provide continuity in the programmes. At the same time, the University tries to maintain a balance between theory and practice by employing a number of working professionals as part-time faculty members.

EMU sees itself as teaching institution, so most of the faculty members have had prior teaching experience in different institutions. Most of the core faculty members also have experience in their fields and they maintain their relationship with their practical fields through research projects.

Faculty members in the programme cooperate with each other in their areas of research and other academic events such as conferences and discussion panels. Cooperation is institutionalised through departmental councils, joint committee work, and multi-group coordination.

In terms of provision of student support and coaching by teaching staff, EMU claims to recognise the fact that the first step in ensuring academic progress is appropriate course advice. Student advice is provided by faculty members, department chairs and programme directors. Every student is assigned a faculty advisor who helps students with the organisation of the study programme. The advisors invite students to their offices to discuss various problems that might occur and advise them on the ways in which they can follow to

resolve them. Additionally, the advisors inform the students with possible career prospects. New students meet their advisor in the orientation week. This advisor-student relationship continues through all four years of the programmes. Faculty members maintain regular office hours and an open door policy with students. All faculty members are available to receive students in their offices and help them with course materials and assignments. Students are encouraged to meet their advisors regularly to review their academic performance and progress, to discuss problems and/or to receive scholarly and career advice. Faculty members also are encouraged to give prompt feedback to e-mails sent by students. According to EMU, measures for the personal development of the teaching staff are available in terms of funding seminars or regarding support for research.

A student portal service is provided by the University Registrar's Office to help students track their letter grades for the respective courses, grade point average (GPA) of the respective semester and cumulative GPA (CGPA) for all of the completed semesters. The portal provides a solid foundation for students and their advisors in following students' progress through the duration of their degree enrolment.

Appraisal:

The structure and number of teaching staff generally correspond to the programmes' requirements and ensure that the students reach the intended qualification objectives. A presented list of the University's full-time and part-time staff and of all lecturers at present showed the available teaching capacity to implement the programmes. The faculty's composition, consisting of full-time and part-time lecturers, guarantees that both the academic standards and the requirements of professional practice are satisfied. During the on-site visit, the panel was able to talk to the lecturers. The panel considers the quantity of teaching staff to be adequate for the study programmes. Therefore, the necessary capacity of teaching staff is available.

The academic, pedagogical and didactical qualification of the faculty corresponds to the requirements and objectives of the study programmes. The HEI verifies the qualifications of the faculty members by means of an established procedure. During the on-site visit, it could not be confirmed that further qualification measures are offered to the faculty members. The panel recommends that the University takes measures for the further development of the faculty members.

The practical business experience of the faculty corresponds to the requirements of the programmes to integrate theory and practice.

Regarding the provision of student support, the panel comes to the conclusion that support and coaching are an integral part of the services provided by the teaching staff and offered on a regular basis.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.1	Faculty				
4.1.1*			X		
4.1.2*			X		
4.1.3*			X		
4.1.4			X		
4.1.5*			X		
4.1.6*			X		
4.1.7(*)					X

4.2 Programme management

The heads of the Departments are responsible for the implementation of the study programmes in their departments.

The Department heads have programme coordinators for each programme. According to the HEI the following tasks fall in their area of competence:

- Participation in the Orientation Day(s) to welcome new students and provide information about the programme
- Providing academic and career support to students in the programme
- Coordination of the activities of faculty members teaching courses in the programme
- Reviewing students feedback in cooperation with the department chairs and make necessary changes
- Overseeing the curriculum change process in their programmes. Faculty members can bring proposals to the Department Board agenda after consulting with the Programme Coordinator. Each department has curriculum committees and the Programme Coordinators work closely with the curriculum committee in case of any changes to the curriculum.
- Participation in the faculty hiring process in the Recruitment Committee and providing consultation to department chairs.

According to the FBE, the faculty makes a commitment to its students to provide them with the support they need to be successful and to achieve their goals in their programmes. Accordingly, the following support services are provided by faculty members and support staff:

- Academic Assistance: EMU offers Moodle discussion groups, access to academic staff by e-mail or in person and access to a tutor (teaching assistant). Faculty members maintain regular office hours and an “open-door policy” with students. Faculty members are also encouraged to give prompt responses to e-mails sent by students. Each student has an assigned faculty advisor, who is a full-time faculty member.

- **Academic Advising:** Every student is assigned a faculty advisor who helps students with the organisation of their study programmes. Academic advice commences when the student is enrolled in a programme in the Faculty and this advisor-student relationship continues through all years at the student's programme. Further advice is offered on an individual basis by the Registrar's Office staff, programme directors, course coordinators in the faculty and other relevant staff. The students can also see department administrators or other faculty members for further advice.

Administrative staff members have individual offices. According to EMU, measures for the personal development of the administrative staff are provided. Eight staff members are located in the Faculty building dealing with student inquiries, course advice, enrolments, examinations, course grades, and other related functions. In addition, the Faculty members are supported by Human Resources, Accounting and Finance, Promotion and Central Library personnel who are funded by the University central administration rather than the FBE.

Academic staff members are supported by research and/or teaching assistants assigned to them. These master's and PhD students assist faculty members in their academic and teaching activities. Academic staff members are supported by the department secretaries and student assistants.

Research grants are available from the Central Research Office. There are two funds: the University Research Fund and a separate Researchers Grant provided by the government through the Ministry of Education.

Appraisal:

As confirmed during the on-site visit, the head of each study programme coordinates the processes of all participants in the study programmes and ensures that the study programmes run smoothly. The organisational as well as all decision-making processes are defined and implemented correspondingly.

Faculty members and students are supported by the faculty administration in the organisation of the study programmes. The administration acts as a service institution for students and teachers, and they are involved in the decision-making processes concerning their fields of activity. The opportunities of electronic service-support are used. EMU submitted a list of workshops and professional development opportunities for administrative staff. The main topics are personal development, technical qualifications, and health and safety at work.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.2	Programme management					
4.2.1*	Programme Director (Asterisk Criterion)			X		
4.2.2	Process organisation and administrative support for students and faculty			X		

4.3 Cooperation and partnerships

EMU has signed student exchange agreements with different HEIs in such countries as Austria, Canada, China, France, Germany, India, Italy, Korea, UK, and the USA. The

University has also faculty exchange agreements with different universities in countries such as Albania, Austria, Denmark, Germany, Iran, Korea, Macedonia, Mexico, and Romania. Academic, educational and cultural collaboration and cooperation agreements have been signed with HEIs in countries like Albania, Azerbaijan, Belgium, Canada, Chile, Denmark, France, India, Iran, Korea, and the UK. The FBE recently established an Institutional Membership Office to manage Faculty's relationships with other HEIs and professional organisations.

EMU works closely with the Faculty of Business and Economics Advisory Board. The Board should offer invaluable expertise and provide support to the Faculty by advising on strategies and programmes. The Board plays also a key role in the collaboration strategy with businesses, non-governmental organisations and government institutions.

Students receive support in finding internships and potential job offers through the cooperation of FBE and business partners and the University's Career Centre.

Through its Career Centre, EMU keeps contact with enterprises and businesses by organising job fairs or by involving guest lecturers.

Appraisal:

The scope and nature of both existing cooperation with other HEI and with enterprises and other institutions are plausibly presented.

Due to the possibility of student exchange and by hosting job affairs, the panel has no doubt that these cooperation promote the development of the student's skills on a permanent basis.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.3 Cooperation and partnerships					
4.3.1(*) Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes)			X		
4.3.2(*) Cooperation with business enterprises and other organisations (Asterisk Criterion for educational and vocational programmes, franchise programmes)			X		

4.4 Facilities and equipment

All lectures take place in the Faculty buildings. The facilities consist of two main buildings containing an overall amount of 20 classrooms, four computer labs and three large seminar rooms. In addition, the EMU's Central Lecture Hall has lecture theatres and numerous smaller seminar rooms available for FBE's use. All classrooms are equipped with the full range of modern audio-visual facilities. Wireless network access has been established at many points and covers all of the FBE buildings and cafeterias.

Students receive a University e-mail address as part of their enrolment. All of the courses offered by FBE are supplemented with the Moodle Course Management System. The system allows faculty members to provide course materials as well as utilise online quizzes and discussion forums. The students use the system with around 19,000 transactions per day.

The FBE students use the main University Library. Users can access all kind of information through the variety of materials available in the library. The library's resources are supplemented by an Interlibrary Loan Service. The library tries to maintain as much journal and database content as possible online, whereas high-demand books and recent issues of journals are kept physically on-site at the main University library. The main library collections can be accessed in person or by using Online Access. Information specialists are available to assist students and faculty in library research. These specialists also provide group instruction on the effective use of library resources. The library opening hours are Monday-Friday, 09:00-22:30 and Saturday-Sunday 10:00-20:00 with extended opening hours during midterm and final exam periods.

The library houses a collection of more than 160,000 print books, more than 20,000 e-books, thousands of audio-visuals and thousands of online journal subscriptions. The Library has memberships in more than 50 Online Databases such as Springer, Scopus, Science Direct that allow access to full-text Journals, Reports, Abstracts, E-Books, Reviews, Indicators, Statistical Data, Working Papers, Standards as well as bibliographical information resources. Direct access to catalogue terminals is available at the library premises and users can receive information through the online catalogue. The library has 6,600 m² of space with a sitting capacity of 900 seats. Additionally, in the library there is a multi-purpose auditorium with 240 seats, an audio-visual room with a 60-seat capacity and a special exhibition hall to serve different needs ranging from art exhibitions to book shows. The facilities can be reached by elevators without barrier.

Appraisal:

The quantity and quality of media and IT facilities of the teaching rooms meet the standards required for the programmes, even taking into account the resource needs of other study programmes. The rooms are properly equipped for disabled students and give them mostly barrier-free access. Furthermore, the buildings are equipped with elevators. Access to the internet through laptops via wireless LAN is provided free of charge. A sufficient number of group rooms are available.

During the on-site visit, the panel had the opportunity to visit the library came to the conclusion that the library resources reflect the needs of the programmes. Access to literature, journals and digital media through databases is fully ensured and up to date. The opening hours of the library take students' needs sufficiently into account. Access to the literature and journals as well as to digital media (e.g. electronic media, databases) is ensured. The literature expressly required for the study programmes is available in the library and also kept up to date.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.4	Facilities and equipment					
4.4.1*	Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)			X		
4.4.2*	Access to literature (Asterisk Criterion)			X		

4.5 Additional services

The FBE Career Development Office helps students to identify career opportunities and EMU's central Career Centre organises job fairs on campus and assists students in job search activities (including CV writing, improving interview skills). The Career Development Office has an open-door policy that accommodates individual student needs. Academic staff and academic advisors are also available to provide individual career assistance to students.

MIKA (Alumni Communication and Career Centre) aims to create a network among EMU graduates. It utilises such social media instruments as WhatsApp, LinkedIn, and Facebook for that purpose. FBE also has its own Facebook group aimed at communicating with its graduates. It has also recently created a WhatsApp account to foster more effective communication with students and graduates.

EMU provides free counselling services conducted by professional psychotherapists/psychiatrists to all students, faculty members and staff. The Psychological Counselling Centre accepts appointments and walk-in patients.

Appraisal:

EMU takes care about its students and offers additional service like a Career Development Office, Psychological Counselling Centre and activities such as job fairs, which are offered to students and graduates to promote their employability. The University provides sufficient resources.

An alumni organisation has been set up with the aim of developing an alumni network. The experience of alumni is used to help shape the future of the programmes. Platforms like Facebook, WhatsApp and LinkedIn are used to stay in contact with alumni.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.5	Additional services					
4.5.1	Career counselling and placement service			X		
4.5.2	Alumni Activities			X		

4.6 Financing of the study programmes (Asterisk Criterion)

EMU is a University that is funded by public education funding from country's government, domestic and international student fees as well as contractual research and grant income. EMU has a centralised financial structure. FBE's operating budget is allocated by the University central administration. Many operational aspects of the Faculty's business are centralised and funded at the University level.

According to the FBE, much of the budget is expended on salaries. Financial support for new initiatives comes from a number of sources. On the one hand, the University provides budget plans and maintains a capital budget for major infrastructure activities. On the other hand, the Faculty also tries to secure funding from different sources such as tuition fees for students, donations from private entities or individuals for different initiatives, such as renovation of the Faculty building.

Appraisal:

The study programmes are funded for the entire accreditation period so that students are able to complete their studies. The panel formed the view that tuition fees are the main financial source for the faculty. Therefore the panel recommends developing a more precise strategy for the future development of the study programmes. External funding and cooperation should be more promoted and developed further. Diverse sources of funding would eliminate any risks.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.6* Financing of the study programme (Asterisk Criterion)			X		

5 Quality assurance and documentation

For the purpose of quality assurance, the utilised quality control mechanisms of EMU and FBE are curriculum review, course evaluation, and academic assessment processes. According to FBE, the faculty uses systematic processes to develop, monitor, evaluate and revise the content and delivery of curricula and to assess the impact of curricula on learning. Curriculum management includes inputs from all appropriate levels which may include faculty staff, administration staff, students, alumni, and the business community.

Each programme has a Programme Coordinator who closely monitors the programme's needs. The Department Boards are in charge of proposing curricular changes to the Faculty Board. Generally, each faculty member can bring proposals to the Department Board after consulting with the Programme Coordinator. Each department also has Curriculum Committees that collaborate closely with the Programme Coordinators in case of any curriculum changes. Department Boards continuously monitor the curricula for the programmes they manage. They seek feedback from students, alumni and employers.

A standing Assurance of Learning Committee including representatives from all departments has been established in 2006. According to FBE, the Assurance of Learning Committee works with the Department Boards to clarify the learning outcomes and make sure that they are assessable, to align the curriculum with the goals, to set the acceptable standards, to choose methods, to gather data, to evaluate, report and share data and to propose actions for improvement. The Committee considers how direct measures (such as course embedded measures) and how indirect measures (such as surveys of students, alumni and employers) can be used.

Regarding the instruments of quality assurance, one of the primary mechanisms used for monitoring and controlling the quality of instruction at FBE is the systematic evaluation of courses by students. The evaluation is carried out for each course at the end of semester and contains questions on the workload, the instructor's performance, the course materials and examinations. The evaluation is done online, which ensures anonymity and confidentiality. The printed results are provided to the instructors after they have submitted the course grades. According to FBE, evaluations by instructors are carried out, too. At the end of semester, the instructors fill out a survey about the course they teach and the services provided to them. Moreover, FBE conducts an online survey to solicit alumni evaluation. According to FBE, this alumni evaluation provides valuable feedback about the courses, missing topics and what can be done to improve the programme. The Programme Coordinators as well as the Department Heads have close relationships with the business community. This network enables FBE to receive informal feedback on the skills needed to succeed in working life and on the skills that students may lack.

A programme description for the programmes is provided in the EMU Catalogue, which provides information on the curriculum of the programme, admission requirements, fees, examinations and scholarships. In addition to the programme-specific information, general information about campus life (e.g. student activities, dormitories, campus services) and information about Famagusta are also provided in the catalogue. All the information is available on the University's website and on the Faculty website, too. University rules and regulations are available both in print and on EMU's website. Moodle Course Management System is used to provide specific information about each course offered in the programme, such as course materials.

Each Department reports activities informally to the Dean's Office during regular Faculty Executive Council meetings.

Appraisal:

A quality assurance performance, which monitors and develops the quality of the programmes with respect to their contents, processes, and outcomes, has been set up. Faculty members participate in the respective committees and boards to plan and assess the quality assurance and development procedures. Informal exchange and feedback also take place.

The panel formed the impression that EMU is aware of quality-assurance and development procedures according to the European Standards and Guidelines (ESG) and tries to implement them in its processes. Nevertheless, EMU should revise their procedures with regard to the ESG and make sure that all standards are covered in their quality-assurance and development procedures and documented accordingly. For example, although the student evaluation is carried out for each course at the end of each semester and contains questions on the workload, the instructor's performance, the course materials and examinations, the outcomes of the surveys are not communicated to the students. Thus, there is no closed quality assurance and development loop. In the course evaluations, students are asked whether the materials provided were relevant, not, however, whether they fully covered the topics of the course and whether they reflected different approaches and views. Therefore the panel **recommends** to revise the course evaluation forms. Furthermore, although quality control by the faculty and an external evaluation by alumni, employers and third parties take place, there is no prescribed procedure and no systematised and formal documentation. During the on-site visit the panel was informed that in 2018, EMU started creating a Quality Assurance Handbook to contain all quality assurance and development procedures and prescribe the processes. During the on-site visit, the panel had the opportunity to read this unfinished handbook and identified a lack of a systematised, continuous and formalised documentation of EMU's quality-assurance processes and instruments such as student and faculty surveys. Therefore, the panel recommends the following **condition**:

The University

- a) implements a Quality Assurance Handbook, which clearly defines the responsibilities and embraces all internal quality assurance and development processes with regard to European Standards and Guidelines.
- b) ensures that the evaluation results of student surveys are communicated to the students.

The study programmes' content, curriculum and examination scheme have been suitably documented and published. All information is available online as well as in print. The activities which take place during the academic year are informally reported. EMU and FBE regularly publish current news and information about the study programmes on its website. However, qualitative information on the study programmes is – as mentioned above – not regularly published.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
5.1*	Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion)				condition	
5.2	Instruments of quality assurance					
5.2.1	Evaluation by students				X	
5.2.2	Evaluation by faculty			X		
5.2.3	External evaluation by alumni, employers and third parties			X		
5.3	Programme documentation					
5.3.1*	Programme description (Asterisk Criterion)			X		
5.3.2	Information on activities during the academic year				X	

Quality profile

HEI: Eastern Mediterranean University (EMU), North Cyprus

Bachelor programmes:

Banking and Finance (B.S.)
International Finance (B.S.)
Banking and Insurance (B.S.)
Economics (B.S.)

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1 Objectives					
1.1* Objectives of the study programme (Asterisk Criterion)			x		
1.2* International orientation of the study programme design (Asterisk Criterion)			x		
1.3 Positioning of the study programme					
1.3.1 Positioning of the study programme in the educational market			x		
1.3.2 Positioning of the study programme on the job market for graduates („Employability“)			x		
1.3.3 Positioning of the study programme within the HEI's overall strategic concept			x		
2 Admission					
2.1* Admission requirements (Asterisk Criterion)			x		
2.2 Counselling for prospective students		x			
2.3* Selection procedure (if relevant)			x		
2.4(*) Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)				x	
2.5* Ensuring foreign language proficiency (Asterisk Criterion)			x		
2.6* Transparency and documentation of admission procedure and decision (Asterisk Criterion)				condition	
3. Contents, structure and didactical concept					
3.1 Contents					
3.1.1* Logic and conceptual coherence (Asterisk Criterion)			x		
3.1.2* Rationale for degree and programme name (Asterisk Criterion)			x		
3.1.3* Integration of theory and practice (Asterisk Criterion)			x		
3.1.4 Interdisciplinary thinking			x		
3.1.5 Ethical aspects			x		
3.1.6* Methods and scientific practice (Asterisk Criterion)			x		
3.1.7* Examination and final thesis (Asterisk Criterion)			x		

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
Criterion)					
3.2 Structure					
3.2.1* Modular structure of the study programme (Asterisk Criterion)				condition	
3.2.2* Study and exam regulations (Asterisk Criterion)			x		
3.2.3* Feasibility of study workload (Asterisk Criterion)			x		
3.2.4 Equality of opportunity			x		
3.3 Didactical concept					
3.3.1* Logic and plausibility of the didactical concept (Asterisk Criterion)			x		
3.3.2* Course materials (Asterisk Criterion)			x		
3.3.3 Guest lecturers			x		
3.3.4 Lecturing tutors			x		
3.4 Internationality					
3.4.1* International contents and intercultural aspects (Asterisk Criterion)			x		
3.4.2 Internationality of the student body		x			
3.4.3 Internationality of faculty			x		
3.4.4 Foreign language contents		x			
3.5* Multidisciplinary competences and skills (Asterisk Criterion)			x		
3.6* Skills for employment / Employability (Asterisk Criterion)			x		
4. Academic environment and framework conditions					
4.1 Faculty					
4.1.1* Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			x		
4.1.2* Academic qualification of faculty (Asterisk Criterion)			x		
4.1.3* Pedagogical / didactical qualification of faculty (Asterisk Criterion)			x		
4.1.4 Practical business experience of faculty			x		
4.1.5* Internal cooperation (Asterisk Criterion)			x		
4.1.6* Student support by the faculty (Asterisk Criterion)			x		
4.1.7(Student support in distance learning *) (only relevant and an Asterisk Criterion for blended-learning/distance learning programmes)					x
4.2 Programme management					
4.2.1* Programme Director (Asterisk Criterion)			x		
4.2.2 Process organisation and administrative support for students and faculty			x		

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.3	Cooperation and partnerships				
4.3.1(*)			X		
4.3.2(*)			X		
4.4	Facilities and equipment				
4.4.1*			X		
4.4.2*			X		
4.5	Additional services				
4.5.1			X		
4.5.2			X		
4.6*			X		
5	Quality assurance and documentation				
5.1*				condition	
5.2	Instruments of quality assurance				
5.2.1				X	
5.2.2			X		
5.2.3			X		
5.3	Programme documentation				
5.3.1*			X		
5.3.2				X	