



agency for science and higher education

**REPORT
OF THE EXPERT PANEL
ON THE
RE-ACCREDITATION OF
UNIVERSITY COLLEGE EFFECTUS FOR LAW AND FINANCE**

**Date of site visit:
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MAMFORCE



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INTRODUCTION

The Agency for Science and Higher Education (the Agency) is an independent legal entity with public authority, registered in the court register, and a full member of the European Quality Assurance Register for Higher Education (EQAR) and European Association for Quality Assurance in Higher Education (ENQA).

All public and private higher education institutions are subject to re-accreditation, which is conducted in five-year cycles by the Agency, in accordance with the Act on Quality Assurance in Science and Higher Education (Official Gazette 45/09) and subordinate regulations, and by following *Standards and Guidelines for Quality Assurance in the European Higher Education Area* (ESG) and good international practice in quality assurance of higher education and science.

The Agency's Accreditation Council appointed an independent Expert Panel for the evaluation of the University College EFFECTUS for Law and Finance.

Members of the Expert Panel:

- Prof. dr. Mathias Moersch, Heilbronn University of Applied Sciences, Federal Republic of Germany, panel chair,
- Dr. sc. Tamara Cirkveni Filipović, RRiF College for Financial Management, Zagreb, Republic of Croatia,
- Izv. prof. dr. sc. Vedran Đulabić, Faculty of Law University of Zagreb, Republic of Croatia,
- Ivana Katavić, student, VERN' Polytechnic, Republic of Croatia

During the site visit, the Expert Panel held meetings with the following stakeholders:

- Board of Directors,
- Full-time teaching staff,
- Students,
- Alumni representatives,
- External stakeholders - representatives of professional organisations, business sector/industry sector, employers and professional experts
- External lecturers,
- Vice-deans,

- Chairman of the Quality Committee, Head of life-long learning programmes, Head of Centre for Career Development and Student Support and Head of Office for International Cooperation

The Expert Panel members had a tour of the work facilities, library, IT classroom, student administration office and classrooms, and attended sample lectures, where they held a brief Q&A session with students.

In accordance with the site visit protocol, the Expert Panel examined the available additional documents and study programme descriptions (learning outcomes).

The Expert Panel drafted this Report on the re-accreditation of University College EFFECTUS for Law and Finance on the basis of University College EFFECTUS for Law and Finance self-evaluation report, other relevant documents and site visit.

The Report contains the following elements:

- Short description of the evaluated higher education institution,
- Brief analysis of the institutional advantages and disadvantages,
- List of institutional good practices,
- Analysis of each assessment area, recommendations for improvement and quality grade for each assessment area,
- Detailed analysis of each standard, recommendations for improvement and quality grade for each standard,
- Appendices (quality assessment summary by each assessment area and standard, and site visit protocol),
- Summary.

In the analysis of the documentation, site visit to the University College EFFECTUS for Law and Finance and writing of the Report, the Expert Panel was supported by:

- Ivana Borošić, coordinator, ASHE,
- Sandra Bezjak, assistant coordinator, ASHE,
- Marko Hrvatin, interpreter at the site visit,
- Marko Hrvatin, translator of the Report.

On the basis of the re-accreditation procedure conducted, and with the prior opinion of the Accreditation Council, the Agency issues a following accreditation recommendation to the Minister for Higher Education and Science:

1. **issuance of a confirmation on compliance with the requirements** for performing the activities, or parts of the activities
2. **denial of license** for performing the activities, or parts of the activities
3. **issuance of a letter of expectation** with the deadline for resolving deficiencies of up to three years. A letter of expectation can include the suspension of student enrolment within a set period.

The accreditation recommendation also includes a quality grade of a higher education institution, and recommendations for quality improvement.

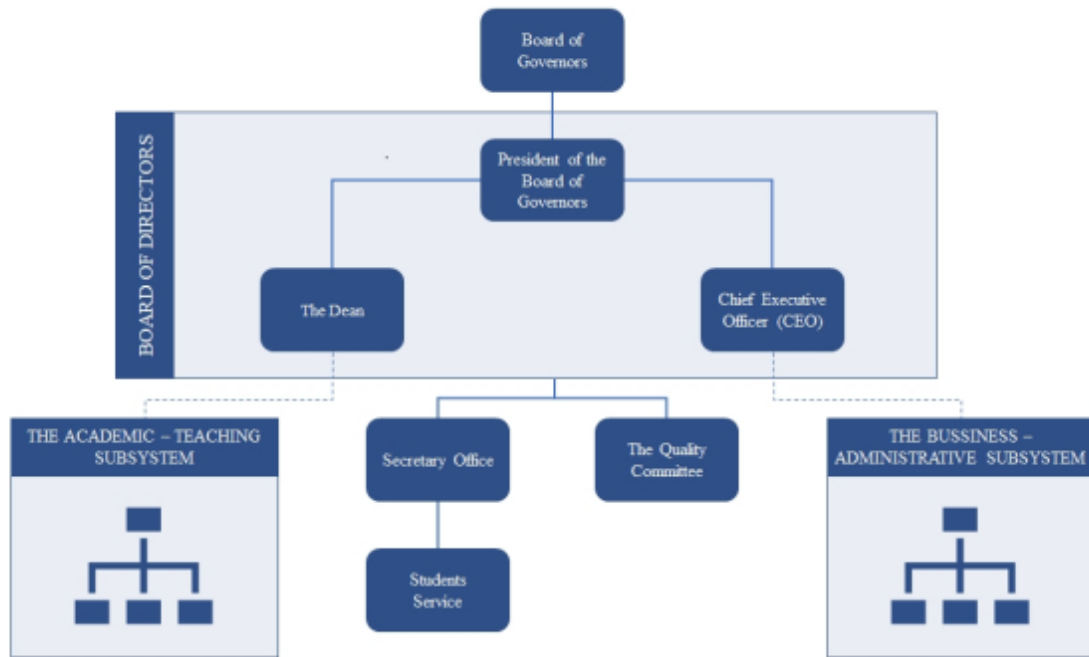
SHORT DESCRIPTION OF THE EVALUATED HIGHER EDUCATION INSTITUTION

NAME OF HIGHER EDUCATION INSTITUTION: University College EFFECTUS for Law and Science

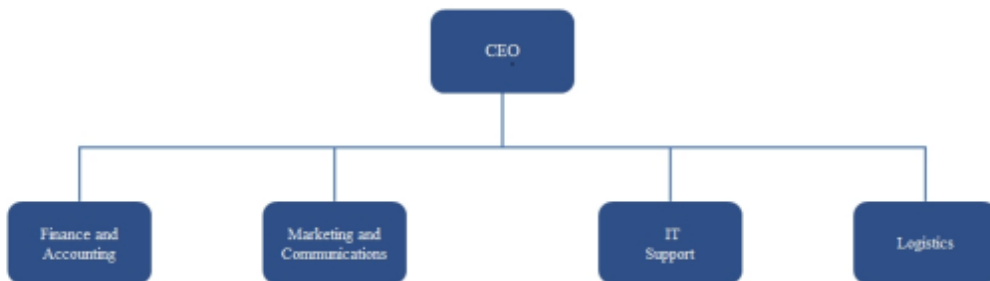
ADDRESS: Trg J. F. Kennedyja 2, 10000 Zagreb

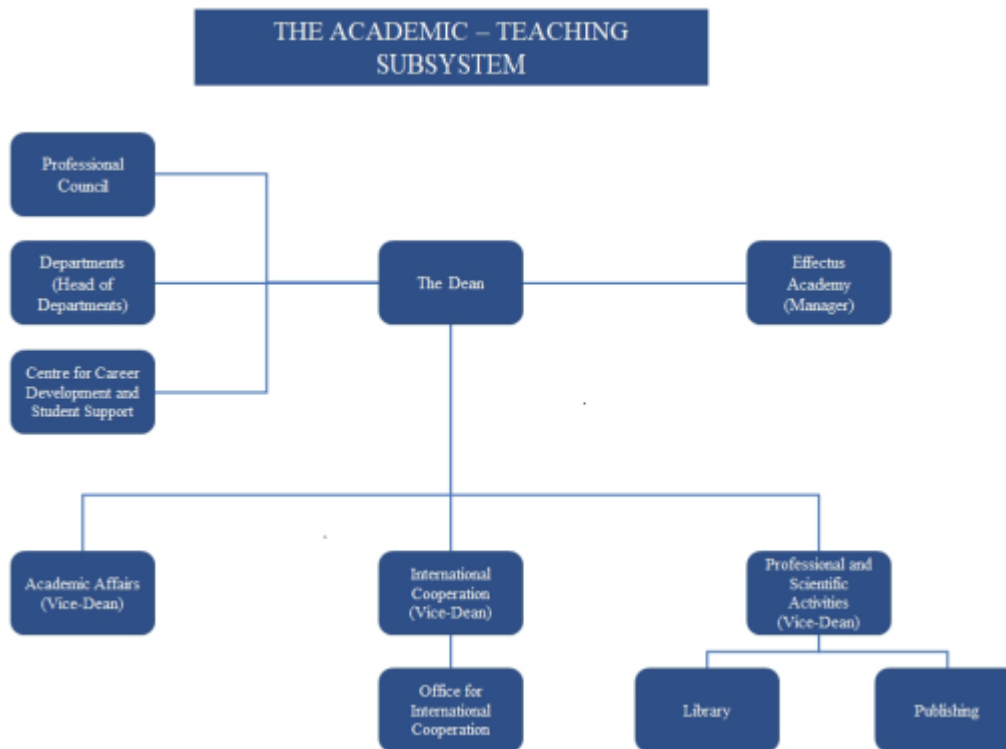
DEAN: Jelena Uzelac, dipl. iur.

ORGANISATIONAL STRUCTURE: Self-Evaluation, page 6 and 7



THE BUSSINESS – ADMINISTRATIVE SUBSYSTEM





STUDY PROGRAMMES:

- Professional undergraduate study programme in Law and Finance
- Specialist professional graduate study programme in Business Management – MBA with three tracks: Taxes and Business Law; Finance Management; Human Resources, and Knowledge Management

NUMBER OF STUDENTS:

Analytic Supplement, page 2, Table 3.1 Number of students per study programme for the current academic year: 198 full-time students and 365 part-time students.

NUMBER OF TEACHERS:

Analytic Supplement, page 6, Table 4.1b Staff structure: 12 staff members, including college professors, senior lecturers and lecturers.

SHORT DESCRIPTION OF THE EVALUATED HIGHER EDUCATION INSTITUTION

Self-Evaluation, pages 3 and 4

EFFECTUS University College for Law and Finance was established by the Founding Treaty on January 17, 2008. After undergoing all legally prescribed procedures, in May 2010, EFFECTUS was issued a license for the delivery of an undergraduate professional study programme in Finance and Law and a graduate professional study programme in Finance Management. Delivery of the programmes for the first generation of students began in November 2010.

Until the autumn of 2012, EFFECTUS performed its activity at the location Savska cesta 66. Due to a growing need for the expansion of its activities, in the summer of 2012, EFFECTUS moved to new premises at Trg J. F. Kennedy 2, where it has been operating since the academic year 2012/2013.

In November 2013, EFFECTUS was granted the approval for the delivery of a lifelong learning programme for tax specialists and, in October 2015, for a lifelong learning programme for managers in healthcare systems.

After conducted procedures and analyses showed the need for a revision of the graduate professional study programme in Finance Management, in June 2016, a license was issued that approved the change of the title of the graduate programme to "Graduate Study Programme in Business Management – MBA", covering the following fields: Taxes and Corporate Law, Finance Management and Human Resources and Knowledge Management.

In the current academic year 2018/2019, nearly 600 students are enrolled in EFFECTUS study programmes. In the period 2014-2018, five Graduation and Diploma Award Ceremonies were held.

BRIEF ANALYSIS OF THE INSTITUTIONAL ADVANTAGES AND DISADVANTAGES

ADVANTAGES OF THE INSTITUTION

1. The HEI maintains strong links with the local industry and the alumni.
2. Compared to the findings of the previous re-accreditation procedure, the number of faculty members with a PhD degree has been increased.
3. Many processes, reports and strategies have been introduced and formalized since the previous re-accreditation procedure.
4. The reviewers sensed a strong level of satisfaction with the applied approach among the students.
5. Publishing efforts in the textbook category are quite substantial.

DISADVANTAGES OF THE INSTITUTION

1. EFFECTUS should limit its research and teaching focus to finance and the **economic aspects** of law. This recommendation is in line with the 2013 Re-Accreditation Report, which stated that EFFECTUS should "... maintain[s] the focus of its programmes in the field of economics and [does] not expand to the field of law."
2. The HEI has not yet managed to internationalize its activities. This applies to student exchange, teaching staff exchange and research.
3. Currently, the HEI does not engage in applied transfer projects, either with corporations or the public sector.
4. A lot of information regarding programme improvement currently seems to be communicated in an informal fashion between external stakeholders and the top management. Given that the institution is maturing, a more formal approach is suggested.
5. Student practice is currently not a requirement in all programmes; it should be introduced into all Master-level programmes.

LIST OF INSTITUTIONAL GOOD PRACTICES

EXAMPLES OF GOOD PRACTICE

1. An in-house textbook publication series has been established.
2. Alumni are entitled to significant discounts for the available lifelong learning programmes.

3. Students at the Bachelor level are required to complete 150 hours of student practice.
4. The Centre for Career Development and Student Support serves both students and alumni.

ANALYSIS OF EACH ASSESSMENT AREA, RECOMMENDATIONS FOR IMPROVEMENT AND QUALITY GRADE FOR EACH ASSESSMENT AREA

I. Internal quality assurance and the social role of the higher education institution

Analysis

The analysis of the internal quality assurance at the University college for Law and Finance (hereinafter: EFFECTUS) was done by interviewing the managing staff and reviewing the relevant documentation. The analysis showed that EFFECTUS has formally established an internal quality assurance system, as defined in the Regulations on Quality Assurance, the Quality Assurance Manual and the Quality Policy. However, we were not provided with any relevant documentation that would demonstrate the functioning of the internal quality assurance in practice.

Regarding the awarded qualifications, the definition of the undergraduate professional study of Finance and Law is unclear, considering the fact that students receive a degree exclusively in the field of economics upon graduation. It is also unclear why students receive a degree in economics since law competencies outnumber economics competencies (4 competencies in law and 2 in economics), as specified in the programme of the professional study of Finance and Law.

Regarding the implementation of the recommendations made during the previous re-accreditation procedure, the relevant documentation that EFFECTUS has provided shows that the recommendations have only partially been implemented.

While EFFECTUS has a Code of Ethics, we were not provided with any evidence of conducted disciplinary proceedings. In relation to plagiarism identification, EFFECTUS did not present us with any evidence of a functioning support system for plagiarism detection. In addition to this, not a single case of plagiarism has been detected or processed.

The information on the study programmes at EFFECTUS is only partially available in English, while the information on the social role of EFFECTUS and on the relevant

performance indicators, such as the pass rates, graduate employment information or drop-out rates, is not publicly available.

During the visit, EFFECTUS offered evidence of only one piece of research concerning preferences of student enrolment in HEIs. Self-Evaluation states that EFFECTUS organizes public professional forums, discussions and guest lectures dealing with current socio-economic policies and the development of Croatian society, which are held under the title EFFECTUS Forum. However, EFFECTUS did not present any documents evidencing the activities of the EFFECTUS Forum or another programme that would contribute towards the understanding and development of its social role.

EFFECTUS claims to have accreditations provided by the Croatian Ministry of Science and Education for two lifelong learning programmes, but we were not provided with any documents that would support this claim during our visit. All the information on the two mentioned programmes, including the enrolment requirements, is published on the website of the "EFFECTUS Business School". Therefore, it is not clear which institution delivers these programmes in practice and whether the EFFECTUS University College for Law and Finance has accreditations for these lifelong learning programmes.

Recommendations for improvement

It is recommended that a revision of the current quality assurance system be conducted based on the collected information and conducted analyses.

It is recommended that EFFECTUS ensure full implementation of the Regulations on Quality Assurance, the Quality Assurance Manual and the Quality Policy, moving beyond mere formal compliance, in order to achieve a higher quality standard.

It is recommended that a curriculum revision of the professional study of Finance and Law be carried out in order to remedy the fact that the curriculum covers more topics in law than economics, while the awarded degree is in economics alone.

It is recommended that the ECTS grading system be revised.

It is recommended that more full-time teachers be employed, especially experts holding a doctoral degree in the field of law.

It is recommended that investments be made into applied transfer projects, carried out in collaboration with both the public and the private sector.

It is recommended that both outgoing and incoming student mobility be increased. To that end, it is necessary to provide courses in English for incoming students. It is also recommended that mobility of teaching and non-teaching staff be encouraged.

It is recommended that adequate programme packages for plagiarism detection be procured and adequate plagiarism detection procedures adopted.

It is recommended that the information on the social role of EFFECTUS be made publicly available.

It is recommended that the public be informed of the relevant performance indicators (e.g. pass rate analyses, alumni employment information, drop-out rates).

It is recommended that the institution increase the number of professional projects and projects carried out with industrial partners.

It is recommended that EFFECTUS publish all the information about the lifelong learning programmes for Tax Specialists and Managers in Health Systems on its website, provided that this institution has accreditations for those two programs.

It is recommended that new programmes be implemented, in line with the mission and strategic goals of the higher education institution.

Quality grade

Minimum level of quality

II. Study programmes

Analysis

General objectives of all study programmes are set in the Self-Evaluation Report.

Positive feedback was received from business stakeholders that were present at the meeting with the Panel.

Many students find employment during – or shortly after – finishing the study programmes. The feedback from the graduates (based on a student survey) as well as employers is positive with respect to the programmes delivered by the HEI.

Written exams are structured in a way that questions respond to learning outcomes. Every course is divided into six parts, which correspond to six learning outcomes of the course. Every learning outcome is followed by questions that check the particular learning outcome.

There is no clear evidence of improvements of the study programmes based on the recommendation from earlier evaluations.

A formula for the calculation of ECTS credits for each course exists, but it is not quite clear that this formula has been systematically applied in the calculation of ECTS credits. Some elements of the formula are obviously redundant as they are not actually implemented (e.g. oral exams).

The HEI has developed intensive cooperation with the business community and has signed 44 Business Cooperation Agreements. Students are obliged to spend 150 hours in student practice. They spend it with the assigned mentor and are obliged to complete the Student Workbook and obtain the Certificate of Student Practice from the receiving partner company. However, student practice is not an integral part of every study programme that EFFECTUS delivers.

Recommendations for improvement

It is recommended that the objectives of all study programmes be clearly stated on the HEI website and in the promotional materials, so that potential students know exactly what to expect from the HEI and its study programmes.

In order to maintain its position on the Croatian education market and to ensure its functioning in accordance with the Croatian legal framework, EFFECTUS should narrow its research and teaching focus to finance and the economic aspects of law. This recommendation is in accordance with the 2013 Re-Accreditation Report which clearly stated that EFFECTUS should "... maintain[s] the focus of its programmes in the field of economics and [does]not expand to the field of law." (Self-Evaluation, p. 23).

The name of the undergraduate programme should be changed to "Finance and Business/Economic Law" or another similar name that would clearly indicate the profile of the qualification that the students will obtain after completing their undergraduate professional study programme at EFFECTUS.

It is recommended that further efforts be made to improve the learning outcomes of the study programmes and to continue adjusting them to the needs of the labour market.

It is recommended that a formal and systematic method be established for the collection of information from students, alumni, business sector and other stakeholders and that this information be used for the improvement of individual courses or study programmes in general.

It is recommended that the recommendations from the previous evaluations be implemented.

It is recommended that the formula for ECTS calculation be simplified and made more understandable for both students and teachers.

It is recommended that obligatory student practice be extended to all study programmes.

Quality grade

Minimum level of quality

III. Teaching process and student support

Analysis

Admission and progression criteria are published and clearly defined. The HEI will introduce a new entrance exam in critical thinking and general knowledge in the selection procedure for the next generation of students as to ensure a better quality of enrolled students.

The HEI implements different methods of teaching and makes sure that all necessary equipment and teaching materials are available to students. The Centre for Career Development and Student Support has been established. It provides students with counseling services and support with respect to student practice, studying, etc. The support is available to a diverse population of students (older students, students with children, students from abroad).

Students have all the necessary information and support from the HEI to gain an international experience based on Erasmus agreements with partner institutions. Still, outgoing mobility is very low because this experience requires substantial financial resources. On the other hand, incoming students have to contact the Office for International Cooperation to get information on Erasmus experience at EFFECTUS. The

HEI offers consultative lessons with teachers to incoming students and they can attend regular lectures with simultaneous interpreting.

The methodology for evaluating student achievements is presented during the first lecture in each subject. Various criteria affect the student's grade, including written exams, seminar papers and "challenges".

The HEI issues a diploma and a Diploma Supplement; however, the Diploma Supplement lists a greater number of specific competencies in the field of law than in the field of finance, despite the fact that finance should be in the focus of the programme Finance and Law.

The HEI has established the Alumni Club, an association of the HEI graduates, with the aim of maintaining communication between the graduates and the HEI. The Centre for Career Development and Student Support is open to graduates who need help in preparing for job interviews, writing their CV and motivation letters, finding potential employers, etc.

Recommendations for improvement

We recommend that the entrance exam in general knowledge and critical thinking be made more challenging. Additionally, it is necessary for the HEI to encourage the admission of students who have passed the Secondary School Leaving Examination, especially highschool graduates.

It is necessary to re-evaluate the workload of part-time students. It is recommended to offer online courses for them so that they can study remotely if they do not have time to attend lectures at the college.

It is recommended to cut back or eliminate the teaching workload of the administrative staff so that they can focus on their administrative tasks.

We recommend the establishment of a financial support scheme for students to encourage them to gain international experience. For example, this could be an award for outstanding students specifically earmarked for the purpose of studying abroad. To attract more incoming students, we recommend to the HEI to establish a set of courses taught in English, so that incoming students can reliably obtain 30 ECTS. Also, it is necessary to offer a brochure/information package for incoming students in the English language.

It is important to connect specific assessment methods with the theme chapters of each subject. Currently, each syllabus allows for all types of methodologies. This cannot be applied in practice to each course.

We would recommend that the diploma be issued in English as well as in Croatian, since students will need a diploma in English if they decide to study or seek employment abroad. We also recommend adding more specific competencies related to the field of finance to the Diploma Supplement, since finance is the main focus of the study programme.

Introducing mandatory student practice to all MBA programmes would improve the graduates' chances of finding employment upon graduation.

Quality grade

Satisfactory level of quality

IV. Teaching and institutional capacities

Analysis

EFFECTUS employs 12 full-time teachers and 2 full-time assistants. Three teachers are employed part-time (50% of full-time), and 1 professor is employed part-time at 20% of the full-time work capacity.

The student-teacher ratio is at a satisfactory level.

However, it should be noted that certain aspects of teaching capacities are unsatisfactory. Indeed, there are teachers whose: a) teaching grade appointment has expired (e.g. Accounting), b) are not listed as teachers, but were actually teaching classes during the site visit, c) have not been appointed teachers in the field in which they teach a specific courses.

Teachers simultaneously hold administrative and teaching functions (e.g. secretary of the HEI, business director, ERASMUS coordinator, etc.). It is not clear how these multiple functions are consistent with the preservation of a high academic and professional rigour.

Some teachers do not have the specific knowledge of the courses that they teach. This is most evident in several legal courses: some teachers who hold a (*univ.spec.oec*)

degree in economics are listed as teachers on several legal courses. Some of the teachers were listed as heads of courses in the fields in which they hold no expertise.

A significant number (48) of external associates are engaged in delivering courses of the study programmes. External associates regularly supervise final theses and student papers. Students are in some cases engaged in the activities of external associates' home organisations, particularly the field of economics.

It was noted that external associates are in some cases listed as heads of courses.

There is no formal competitive, merit-based procedure for the recruitment of the teaching staff. Most recruitment takes place based on personal recommendations and connections with the existing staff. There were no public vacancy announcements for the teaching staff in 2018.

Support to teachers in their professional development is decided on a case-to-case basis. There is financial support available for the participation in scientific conferences, but the outgoing teacher mobility is at very low level.

Since its relocation in the academic year 2012/2013, EFFECTUS has been operating at the address Trg J.F. Kennedy 2, with its premises covering approximately 1,000 m². The total classroom and office space is 670 m², located on three floors and carefully decorated and equipped according to the contemporary principles, creating a stimulating environment for both the students and the teachers.

Teaching materials are provided to students without incurring an additional cost on top of the tuition fee.

The library has a very limited number of titles. However, EFFECTUS has a formal agreement with the Economic Institute, which grants EFFECTUS access to their library and compensates for its inadequate library resources.

Although the HEI's financial situation is stable, it mostly relies on the income from tuition fees. There is no evidence of any income generated from marketable projects or from professional/scientific projects.

Recommendations for improvement

We recommend a better alignment between the teachers' profiles and competencies and the courses that they teach.

We recommend that courses be taught by teachers from adequate fields.

We recommend that teaching and administrative functions should be separated and that professionals should be employed for certain administrative positions (e.g. secretary of the HEI should be a full-time secretary and should not deliver teaching).

We recommend that all teachers should be elected in the appropriate field and academic title.

External associates should not be appointed heads of courses.

Recruitment of the teaching staff should be more transparent and competitive. Public announcements of teaching positions should be an essential part of the recruitment process if the best candidates are to be selected for teaching positions.

We recommend formalization of support mechanisms for the teachers enrolled in doctoral programmes and for the professional development of teachers.

We recommend introduction of incentive measures for teachers who attend and present at scientific conferences, especially at international ones.

We recommend that outgoing mobility of teachers be encouraged (Erasmus for teaching staff, etc.).

We recommend that the entire infrastructure be improved to meet the needs of the HEI. In the future, the HEI should ensure adequate offices for teachers, with a maximum of two teachers sharing one office. Ideally, each teacher should have his/her own office.

We recommend a significant increase in the number of titles available in the own library and procurement of subscriptions to relevant domestic and international professional and scientific journals.

We recommend an increase in the level of outside sources of funding (e.g. scientific and professional projects).

Quality grade

Minimum level of quality

V. Professional and/or scientific activity

Analysis

Professors at the institution have published both scientific and professional papers. Over 30 scientific and 20 professional papers were published in the past five years, covering a wide range of business disciplines. In addition, the institution publishes its own journal: FIP – Finance and Law Journal, in which a significant number of faculty members have published their research papers. EFFECTUS publishes textbooks in the fields of finance and law. The publishing and promotional activities are funded by EFFECTUS.

Teachers and associates have also participated in a number of scientific conferences. In addition, several conferences were held at EFFECTUS. EFFECTUS provides research support by covering the registration fee as well as accommodation and travel expenses. Missing from this support structure is an incentive system aimed at rewarding successful publication of research papers (output) rather than just conference expenses (input).

An analysis of the research papers provided during the site visit revealed that an overwhelming majority of the papers were written in the Croatian language. This language barrier severely limits the impact of the scholarly work on the academic community at large.

Recommendations for improvement

It is recommended that the institution increase the visibility of its research activities by strengthening the international dimension. Specifically, it is recommended that more research be published in the English language in international journals. In addition, more joint research projects with international partners must be initiated.

It is recommended that the institution provide an incentive system for research that focuses more on output than on input, for example, by rewarding successful researchers for the output that they produce in line with the research strategy.

Quality grade

Minimum level of quality

DETAILED ANALYSIS OF EACH STANDARD, RECOMMENDATIONS FOR IMPROVEMENT AND QUALITY GRADE FOR EACH STANDARD

I. Internal quality assurance and the social role of the higher education institution

1.1. The higher education institution has established a functional internal quality assurance system.

Analysis

The internal quality assurance system at EFFECTUS is defined by two main documents: The Statute of EFFECTUS and the 2016-2020 Development Strategy. The Regulations on Quality Assurance, Quality Assurance Manual and Quality Policy are integral parts of the EFFECTUS strategic management (Self-Evaluation, p.13). Realization of the Strategy is verified through the Quality Assurance Manual (Self-Evaluation, p. 13). EFFECTUS provided us with reports as the evidence of the implementation of the operational plan (report for 2016 and 2017). The EFFECTUS Advisory Board was established in 2015 as the body that, through the exchange of experience among its members, provides strategic guidance for the development of the Quality Assurance Manual.

During the visit, EFFECTUS didn't provide us with any reports or other evidence of EFFECTUS Advisory Board's work, nor the analyses based on gathered data or any feedback from stakeholders. We were not provided with any examples of improvements made based on the gathered information or conducted analyses. EFFECTUS has a formal framework based on its Development Strategy, but there is not enough evidence of the functioning of the internal quality assurance system in practice.

Regarding the qualifications acquired by attending the college, the definition of the undergraduate professional study of Finance and Law is unclear, considering the fact that students receive a degree exclusively in the field of economics upon graduation. It is also unclear why students receive a degree in economics since law competencies outnumber economics competencies (4 competencies in law and 2 in economics), as specified in the programme of the professional study of Finance and Law.

Recommendations for improvement

It is recommended that independent surveys on the quality of curricula be conducted.

It is recommended that a revision of the current quality assurance system be carried out based on the gathered information and conducted analyses.

It is recommended that EFFECTUS ensure full implementation of the Regulations on Quality Assurance, the Quality Assurance Manual and the Quality Policy, moving beyond mere formal compliance, in order to achieve a higher quality standard

It is recommended that a curriculum revision of the professional study of Finance and Law be carried out in order to remedy the fact that the curriculum covers more topics in law than economics, while the awarded degree is in economics alone.

It is recommended that lifelong learning models be introduced for the teaching staff that would include monitoring of their performance.

Quality grade

Minimum level of quality

1.2. The higher education institution implements recommendations for quality improvement from previous evaluations.

Analysis

The previous reaccreditation procedure of EFFECTUS was conducted in the academic year 2012/2013. EFFECTUS has provided us with the evidence of the action plan based on the results of the reaccreditation as well as with the reports on the realization and evaluation of the teaching process. The seven recommendations for quality improvement from the previous reaccreditation were only partially implemented.

The first recommendation highlighted the need to introduce surveys for teaching and non-teaching staff, which was done (Self-Evaluation, p. 16), but the results were not analysed and the measures taken afterwards were not documented (no evidence provided).

The second recommendation was to develop formal procedures and benchmarking to carry out a detailed analysis of social needs when proposing enrolment quotas (Self-Evaluation, p. 16). This recommendation was partly fulfilled with the appointment of the Council for the Development and Revision of Study Programmes. However, no other measures were defined. In addition, the recommendations to introduce a systematic approach to awarding ECTS credits and to remove observed inconsistencies associated with the student curriculum load were supposed to have been implemented with the introduction of the ECTS calculation method (Self-Evaluation, p. 42).

However, one element of the ECTS formula is the duration of the oral exam, despite the fact that students do not undergo oral examination.

The third recommendation was to realize sports activity plans and consider introducing other extracurricular activities (Self-Evaluation, p. 17). Steps taken in connection to this recommendation were described in the Self-Evaluation, but EFFECTUS didn't provide us with any evidence to support those claims.

In relation to the fourth recommendation, it was suggested that a significant number of full-time employees should be employed and the number of external associates reduced (Self-Evaluation, p. 17). While the number of full-time employees has increased, there are still too many external associates. The recommendation was also to co-finance PhD study programmes for the employees, which was not visible from the presented documentation and not made clear during this reaccreditation visit.

The fifth recommendation addressed a need for specifying individual and department research and professional tasks as well as increasing the number of professional projects and projects in co-operation with the economy (Self-Evaluation, p. 18). This recommendation was only partially implemented. While research output is visible, EFFECTUS still does not invest in transfer of knowledge.

The sixth recommendation suggested promoting student mobility and concluding new contracts aimed at increasing both outgoing and incoming student mobility (Self-Evaluation, p. 18.). EFFECTUS has partially implemented this recommendation by signing 21 inter-institutional agreement, but the student mobility remains very low (Analytic Supplement, Table 3.6 for students and Table 4.5 for teachers). There is no mobility of non-teaching staff (Analytic Supplement, Table 4.6).

The seventh recommendation proposed a systematic implementation of the rules that regulate financial support for professional training programmes for non-teaching staff (Self-Evaluation, p. 19.). This recommendation was partially implemented with the funds allocated to cover annual tuition fees and all other administrative costs (enrolment, taking exams before a panel, etc.) of the employees enrolled in study programmes or lifelong learning programmes at EFFECTUS.

Recommendations for improvement

It is recommended that the ECTS grading system be revised.

It is recommended that more full-time teachers be recruited, especially experts in the field of law with a doctoral degree.

It is recommended that investments be made into applied transfer projects, carried out in collaboration with both the public and the private sector.

It is recommended that both outgoing and incoming student mobility be increased. To that end, it is necessary to provide courses in English for incoming students. It is also recommended that mobility of teaching and non-teaching staff be encouraged.

Quality grade

Unsatisfactory level of quality

1.3. The higher education institution supports academic integrity and freedom, prevents all types of unethical behaviour, intolerance and discrimination.

Analysis

The document which ensures the highest level of ethical behaviour at EFFECTUS is the Code of Ethics (Self-Evaluation, p. 20). The aim of the Code of Ethics is to encourage understanding and acceptance of the underlying principles of morally justified behaviour and its application in the specific context in which EFFECTUS operates. Disciplinary offenses, disciplinary measures, conditions and the procedures related to disciplinary proceedings as well as the appointment and roles of the Disciplinary Committee are regulated by separate regulations. EFFECTUS provided us with the evidence of these documents, but there was no evidence presented concerning any of the disciplinary proceedings. Regarding ethics, EFFECTUS introduced an elective course "Business and Management Ethics", which has been delivered only twice since the last reaccreditation. That is considered insufficient to encourage ethical behaviour.

In relation to the application of tools for identifying plagiarism, EFFECTUS does not invest in such programme packages (Self-Evaluation, p. 21). There was also no information on how many cases of plagiarism were detected and which sanctions were imposed.

The institution should continue the good practice of students signing a document called Declaration of Authenticity, stating the origin of the students' final/graduate theses. The institution should also continue the good practice of students signing a statement that they will not cheat/copy when taking an exam.

Recommendations for improvement

It is recommended that an ethics committee be formed.

It is recommended that adequate programme packages for plagiarism detection be procured and plagiarism detection procedures adopted.

Quality grade

Minimum level of quality

1.4. The higher education institution ensures the availability of information on important aspects of its activities (teaching, professional and/or scientific and social role).

Analysis

EFFECTUS publishes information regarding the segments of its activity on its website and on social networks, such as Facebook, Instagram and YouTube. EFFECTUS also informs the public of the year-round highschool visits as well as presentations at fairs and other events (Self-Evaluation, p. 23). Basic information on EFFECTUS study programmes is publicly available in both Croatian and English, but the information in the English language is incomplete (e.g. course titles have not been translated: http://EFFECTUS-uciliste.net/?page_id=1780). Information on the social role of EFFECTUS is not available or made public on the website. Information on other relevant indicators (e.g. pass rate analysis, graduate employment information, drop-out rates) is also not available on the website. During the visit, EFFECTUS provided us with evidence of only one research project, which dealt with the preferences of student enrolment to faculties.

Recommendations for improvement

It is recommended that all the information on study programmes and other activities be made publicly available in English.

It is recommended that the information on the social role of EFFECTUS be made publicly available.

It is recommended that the public be informed of the relevant performance indicators (e.g. pass rate analyses, alumni employment information, drop-out rates).

Quality grade

Minimum level of quality

1.5. The higher education institution understands and encourages the development of its social role.

Analysis

Self-Evaluation states that EFFECTUS organized public professional forums, discussions and guest lectures dealing with current socio-economic policies and the development of Croatian society, which are held under the title EFFECTUS Forum (Self-Evaluation, p. 24). However, during the visit, EFFECTUS did not present any documents evidencing the activities of the EFFECTUS Forum.

In 2018, EFFECTUS participated in the organization of 2 conferences (Self-Evaluation, p. 25). Some of EFFECTUS employees participate in other activities aimed at promoting the profession and fostering local community development (participation on TV shows). In 2016, EFFECTUS launched the "EFFECTUS cares" program with the aim of organizing humanitarian events, providing financial and non-financial assistance to the needy and raising awareness of social responsibility. During the visit, EFFECTUS did not provide us with the evidence, i.e. documents about the functioning of this programme.

Recommendations for improvement

It is recommended that the institution increase the number of professional projects and projects carried out with industrial partners.

Quality grade

Minimum level of quality

1.6. Lifelong learning programmes delivered by the higher education institution are aligned with the strategic goals and the mission of the higher education institution, and social needs.

Analysis

EFFECTUS University College for Law and Finance has two accreditations for the implementation of formal lifelong learning programmes: Tax Specialist and Manager in Health Systems (p. 27). All other accredited formal programmes are run by the EFFECTUS Business School. During the visit, EFFECTUS did not present the accreditation documents issued by the Ministry of Science and Education. EFFECTUS University College's website does not offer any information on these programmes. All the information on these programmes is published on the website of EFFECTUS Business School. During the visit, EFFECTUS provided us with the documents related to the programmes that were carried out, but it was not clear which institution delivered these programmes.

Recommendations for improvement

It is recommended that EFFECTUS University College publish all the information on two accredited lifelong learning programmes on its website, provided that this institution has accreditations for them.

It is recommended that new programmes be implemented in line with the mission and strategic goals of the HEI.

Quality grade

Satisfactory level of quality

II. Study programmes

2.1. The general objectives of all study programmes are in line with the mission and strategic goals of the higher education institution and the demands of the labour market.

Analysis

General objectives of all study programmes are the following: “The chief aim and purpose of the undergraduate professional study of Law and Finance is to thoroughly and equitably educate the student on key theoretical, practical and professional aspects of performance and implementation of the skills of a lawyers in the economy or an economic in the area of administration, since both the lawyer and the accounting and financial expert are expected to know the technique of doing business in the areas of market and entrepreneurial business.” (Self-Evaluation, p. 29)

Positive feedback was received from the business stakeholders that were present at the meeting with the Panel.

Many students find employment during – or shortly after – finishing the study programmes.

Recommendations for improvement

It is recommended that the objectives of all study programmes be clearly stated on the HEI website and in the promotional materials, so that potential students know exactly what to expect from the HEI and its study programmes.

Quality grade

Minimal level of quality

2.2. The intended learning outcomes at the level of study programmes delivered by the higher education institution are aligned with the level and profile of qualifications gained.

Analysis

There are 12 learning outcomes at the level of the undergraduate study programme Finance and Law (Diploma Supplement), half of which pertain to the field of law and half to the field of economics.

When it comes to specific competencies, according to the Diploma Supplement, there are four competencies in the field of law and only two specific competencies in the field of economics, despite the fact that the HEI issues a degree only in the field of economics (Self-Evaluation, p. 9). This inconsistency was identified in the 2013 re-accreditation procedure, yet it has not been addressed to date.

According to the information received from stakeholders at the meeting as well as from support letters of various associations in Croatia (Croatian Chamber of Commerce, etc.), there is a need for this type of a study programme.

However, at the level of particular courses, there are some discrepancies between intended learning outcomes and course titles. For example, the course *Introduction to Law and Judicial System* (BA Finance and Law, 1st year) states six learning outcomes, none of which directly addresses the judicial system.

Graduate study programme in Financial Management has been delivered since the academic year 2010/11. According to the Self-Evaluation Report, the programme "... has also undergone several minor revisions where substantial or significant revision has been performed in 2016, where the study was renamed in graduate professional study programme in Business Management - MBA with the following directions: Taxes and Business Law, Finance Management and Human Resources Management and Knowledge (revised License). The study lasts four (4) semesters, has 120 ECTS, and at the end of the study the professional title of a specialist in business management (expert) is awarded." (Self-Evaluation, p. 9).

The curriculum of all three graduate study programme tracks is identical in the first year, while the second year involves courses specific to each academic track. Learning outcomes of all three graduate study programme tracks are therefore the same in the first year of the programme, and different for each track in the second year. There are six learning outcomes common to all three graduate study programme tracks. Each track has additional four learning outcomes, specific to that track.

Recommendations for improvement

In order to maintain its position in the education market in Croatia and to ensure its functioning in accordance with the Croatian legal framework, EFFECTUS should narrow its research and teaching focus to finance and the economic aspects of law. This recommendation is in accordance with the 2013 Re-Accreditation Report, which clearly stated that EFFECTUS should "... maintain[s] the focus of its programmes in the field of economics and [does] not expand to the field of law." (p. 23).

The name of the undergraduate program should be changed to "Finance and Business/Economic Law" or another similar name that would clearly indicate what profile of the qualification that the students will obtain after completing their undergraduate professional study programme at EFFECTUS.

Quality grade

Unsatisfactory level of quality

2.3. The higher education institution provides evidence of the achievement of intended learning outcomes of the study programmes it delivers.

Analysis

According to the Self-Evaluation Report: "For each academic year a *Performance plan of teaching* is made where each subject of the study is determined ... 6) Expected learning outcomes for each subject ..." (Self-Evaluation, p. 34)

Also, Self-Evaluation Report states that "EFFECTUS has implemented formal mechanisms for approval, periodic review and monitoring of study programmes involving various stakeholders in the process. The proposals for the revision of study programmes pass the procedure of amendment or modification as prescribed by the Regulations on the Procedure of Evaluating the Curriculum and the Regulations on the Procedure to Improve the Curriculum. For all proposals for supplementing or modifying study programs, the prior opinion of the Quality Committee is mandatory." (Self-Evaluation, p. 36).

The feedback from the graduates (based on a student survey – Self-Evaluation, p. 36) as well as employers is positive with respect to the programmes delivered by the HEI.

Written exams are structured in a way that questions respond to learning outcomes. Every course is divided into six parts which correspond to six learning outcomes of the

course. Every learning outcome is followed by questions that check the particular learning outcome.

Recommendations for improvement

It is recommended that further efforts be made to improve learning outcomes of the study programmes and to continue adjusting them to the needs of the labour market.

Quality grade

Satisfactory level of quality

2.4. The HEI uses feedback from students, employers, professional organisations and alumni in the procedures of planning, proposing and approving new programmes, and revising or closing the existing programmes.

Analysis

Study programmes have been published at the EFFECTUS website and made available to the existing and potential students.

In 2010, the Regulation on the Evaluation of Study Programmes was adopted, distinguishing between three levels of study programme modification (minor – affecting up to 20% of the study programme; significant – between 20% and 40%; and substantial changes – more than 40%). The programme modification procedure is set out in the Regulation, including the roles of the Quality Committee and the Board of Governors of the EFFECTUS in the procedure.

“The existing version of the undergraduate study programme is the result of a revision from the summer of 2018.” (Self-Evaluation, p. 41). The revision included two types of modifications: the first affected the placement of courses and the second involved introduction of new courses. However, there is no clear evidence of how the feedback from stakeholders was used in the process of study programme improvement.

Also, there is no clear evidence of the improvements to the study programmes made based on the recommendations of earlier evaluations.

Recommendations for improvement

It is recommended that a formal and systematic system be established for the collection of information from students, alumni, business sector and other stakeholders and that this information be used for the improvement of individual courses or study programmes in general.

It is recommended that the recommendations from the previous evaluations be implemented.

Quality grade

Satisfactory level of quality

2.5. The higher education institution ensures that ECTS allocation is adequate.

Analysis

There is a formula for the calculation of ECTS credits for each course, but it is not quite clear whether this formula has been systematically applied in the calculation of ECTS credits. Indeed, some elements of the formula are clearly redundant. This is the case for oral examination, which is an element of the ECTS formula despite the fact that it is hardly ever administered at the HEI, with written exams being the most common assessment format at EFFECTUS.

According to the Self-Evaluation Report: “The method for harmonising the assigned ECTS is based on the results of monitoring the real load of control groups of students on individual subjects. The monitoring is performed in accordance with the prescribed student assessment procedure, so that the selected students keep a record of activity on the subject and record the type of activity and time they spend performing their duties. In the end, the results are compared to the success of these students on the subject and to the success of other students on the subject.” (Self-Evaluation, p. 42).

Recommendations for improvement

It is recommended that the formula for ECTS calculation be simplified and made more understandable for both students and teachers.

Quality grade

Satisfactory level of quality

2.6. Student practice is an integral part of the study programmes.

Analysis

The HEI has developed intensive cooperation with the business community and signed 44 Business Cooperation Agreements. Self-Evaluation states that “One of the main goals of this co-operation is that on-the-job field students can check the acquired knowledge and skills, connect with potential employers, and become acquainted with the workings of the market. In addition, the tendency is that the student's final work be

the result of the learned and practical knowledge gained during the practice.” (Self-Evaluation, p. 44).

Students are obliged to spend 150 hours on student practice. They spend it with an assigned mentor and are obliged to complete the Students Workbook and obtain the Certificate of Student Practice from the receiving partner company.

However, student practice is not an integral part of every study programme delivered by EFFECTUS.

Recommendations for improvement

It is recommended that obligatory student practice be extended to all study programmes.

Quality grade

Satisfactory level of quality

III. Teaching process and student support

3.1. Admission criteria or criteria for the continuation of studies are in line with the requirements of the study programme, clearly defined, published and consistently applied.

Analysis

There are two systems for the admission of students: (1) on the basis of the results of the National Secondary School Leaving Examination (via the National IT system for the applications to higher education institutions - NISpVU), or (2) the results of the college entrance exam (direct application to the HEI). Based on the information obtained at the meeting with the board, the HEI will introduce a new type of entrance exam, which will measure general knowledge and critical thinking. This is considered to be a better test of the skills required for the study of finance and law. Based on the evidence provided (examples of general knowledge and critical thinking questions), the Panel thinks that the HEI should develop more challenging questions. The ones that we saw were too simple for candidates entering higher education.

Recommendations for improvement

It is recommended that the new entrance exam in general knowledge and critical thinking be made more challenging. Additionally, it is necessary for the HEI to

encourage the admission of students who have passed the Secondary School Leaving Examination, especially highschool graduates.

Quality grade

Satisfactory level of quality

3.2. The higher education institution gathers and analyses information on student progress and uses it to ensure the continuity and completion of study.

Analysis

According to the Self-Evaluation (p. 50), the HEI analyses pass rates, drop-out rates and completion rates (Analytic Supplement, Table 3.5). A supervision programme, the Career Center and special lectures for transferred students are in place. However, at the meeting with students, transferred students said that they had issues with economic subjects, such as Accounting, and that the special lectures were not sufficient to compensate for the gap in knowledge. Special lectures are held for 2 weeks, but one of professors held extra lectures to help better prepare students for the exams.

Recommendations for improvement

Special lectures for transferred students should be organised differently, especially if the students did not gain basic knowledge in economics at the previous HEI.

Quality grade

Satisfactory level of quality

3.3. The higher education institution ensures student-centred learning.

Analysis

Based on the Self-Evaluation Report (p. 51), teaching is performed in the form of lectures, seminars and exercises, consultations, knowledge examinations and other teaching methods (projects, professional practice, field teaching, excursions and study trips, mentoring, etc.). Classes for full-time students are delivered in the morning and for part-time students in the afternoon. Most of the part-time students are working and all teaching materials are available to students via a digital student administration system that can be accessed at any time. They can download teaching contents as well as notifications and information. Teachers motivate students with “challenges” (presentations on a specific topic related to the course) for which they can be awarded extra credits towards their grade.

Student autonomy and responsibility is encouraged with activities like the “Freshman Party”, student debates or study trips (Self-Evaluation, p. 53).

Recommendations for improvement

It is necessary to re-evaluate the workload of part-time students. It is recommended to offer online courses for them so that they can study remotely if they do not have time to attend lectures at the college.

Quality grade

Satisfactory level of quality

3.4. The higher education institution ensures adequate student support.

Analysis

Enrolment information for future students can be found in the Regulations on Studying, the website and the social network pages of the HEI. All HEI’s students and alumni can use the Centre for Career Development and Student Support. According to the Self-Evaluation Report (p. 55), the Centre provides a number of services, such as counselling related to career development and professional orientation (opportunities for further education and employment); networking among employers, alumni and students; improving the quality of professional practices; organising workshops on writing a CV, motivation letter and/or expression of interest; organising job interview and test simulations; offering workshops in business communication; and providing counselling and support for students in developing academic and life skills. During the meetings, students stated that the employees at the Student Administration Office as well as at the Career Development and Student Support Centre were available to all students and ready to help and address any of the students’ questions and requests. However, we have learned that the administrative staff also has teaching duties, which might have a negative impact on their workload and efficiency. Part-time students are very satisfied with the working hours of the Student Administration Office, the afternoon lectures and the availability of professors, who are there for them for any questions related to their studies or their jobs.

Recommendations for improvement

It is recommended to cut back or eliminate the teaching workload of the administrative staff so that they can focus on their administrative tasks.

Quality grade

Satisfactory level of quality

3.5. The higher education institution ensures support to students from vulnerable and under-represented groups.

Analysis

According to the Self-Evaluation Report (p. 57), the Centre for Career Development and Student Support was set up to track the needs of vulnerable and under-represented groups and to provide them with assistance. The core activities of the Centre is to provide support to a diverse population of students: older students, students with children, students from abroad, students with residence outside of the City of Zagreb, students with learning difficulties as well as students from vulnerable and under-represented groups. Based on the student feedback as well as the supporting relevant documentation, help is provided to all students in need. The HEI has not yet enrolled any students with disabilities, but it should consider ensuring physical access for such students. From what we saw during the visit, higher floors in the HEI's building can only be accessed using stairs, as no elevators are available. To reach the library and any of the classrooms, students must climb stairs. The informatics lab is the only room that students use which is located on the ground floor.

Recommendations for improvement

The building is not accessible for students with disabilities and the HEI should consider finding solutions aimed at meeting the needs of these students.

Quality grade

Satisfactory level of quality

3.6. The higher education institution allows students to gain international experience.

Analysis

Based on the information in the Self-Evaluation Report (p. 57), for the academic year 2018/2019 EFFECTUS has 21 Erasmus agreements with partner institutions in the European Union which deliver compatible study programmes. The HEI established an Office for International Cooperation, which consults, informs and assists incoming and outgoing students as well as the teaching and the non-teaching staff in all matters related to mobility. We saw evidence of recognition of ECTS credits obtained at a foreign institution as well as the examples of surveys of mobile students upon their return to the HEI. The numbers show low outgoing student mobility. During the meeting with the students, we learned that one of the main obstacles in gaining

international experience is a lack of financial resources, as the scholarship from Erasmus is not sufficient to cover all of the expenses.

Recommendations for improvement

We recommend the establishment of a financial support scheme for students to encourage them to gain international experience. For example, this could be an award for outstanding students specifically earmarked for the purpose of studying abroad.

Quality grade

Satisfactory level of quality

3.7. The higher education institution ensures adequate study conditions for foreign students.

Analysis

According to the Self-Evaluation Report (p. 60), the Office for International Cooperation was established to also serve incoming students by provide assistance during their stay at the HEI or during their Erasmus+ internship. All incoming students have the same rights and obligations as other full-time students at the HEI, unless agreed otherwise in the study/training agreement. When planning incoming mobility, it is determined which subjects the incoming student has to pass and the Office for International Cooperation contacts the subject teachers, who then prepare a programme for them (seminar paper, a written or oral exam). Most teaching for incoming students takes the form of consultative lessons with teachers. They can attend lectures, but frequently this requires interpretation into English. Inspection of the HEI's webpage reveals that there are no brochures available for incoming students. It is only possible to find information for outgoing students and the contact information of the Office for International Cooperation. Based on the information collected during the meeting with students, including one incoming student, most of the lectures for incoming students who do not speak the Croatian language are consultative lessons. The overall number of incoming students is still low.

Recommendations for improvement

Our recommendation is to establish a set of courses taught in English, so incoming students can reliably obtain 30 ECTS in English. Also it is mandatory to have brochures and an information package for incoming students in English.

Quality grade

Unsatisfactory level of quality

3.8. The higher education institution ensures an objective and consistent evaluation and assessment of student achievements.

Analysis

According to the Self-Evaluation Report (p. 60), the methodology for evaluating student achievements in each subject is introduced during the first lecture. The grading system is specified in the study regulations. Various criteria affect students' grades, including written exams, seminar papers and "challenges" (presentations based on which extra credit may be awarded to proactive students). Credits are also awarded based on class attendance (4 credits for full-time students who attended over 80% of the total number of classes and for part-time students who attended over 55% of the classes). All the grading information is entered into the Infoeduca system, so students can access their results any time from their laptops or mobile phones. Any special requests from students (for example, if a student can't attend an exam at the scheduled time) can be submitted to the HEI, which then makes an effort to grant the request. Based on the presented example of a request and the related procedure, it may be concluded that the HEI meets the needs of students in special circumstances. Furthermore, after midterm or written exams, students are obliged to attend an individual meeting with the teacher in order to analyse the results of their exam. Based on the written exam samples that the Panel has studied, there is room for the improvement of the grading methods. The exams only showed the number of points scored, but there was no grade and no signature of the subject teacher. Also, the assessment report also did not contain the information on the awarded grade. The Quality Committee and the teachers told us that all the information on grades and exams is entered into the Infoeduca system. However, if written exams are administered on paper, they should contain prescribed grading elements (e.g. score, grade and the subject teacher's signature), which should also be included in the assessment report.

Recommendations for improvement

It is important to connect specific assessment methods with the theme chapters of each subject. Currently, each syllabus allows for all types of methodologies. This cannot be applied in practice in each course.

Quality grade

Satisfactory level of quality

3.9. The higher education institution issues diplomas and Diploma Supplements in accordance with the relevant regulations.

Analysis

Based on the Self-Evaluation Report (p. 64), students acquire a professional title in accordance with the law and a diploma is issued by the HEI after they meet their study obligations. The Diploma Supplement is also issued. The size and the form of diploma and Diploma Supplement are specified by the Board of the Directors of the HEI, while their content is prescribed by the minister of education.

While inspecting the Diploma Supplement, we have noticed that it contains a higher number of specific competencies in the field of law than those in the field of finance, despite the fact that finance is supposed to be the main focus of the programme in Finance and Law. During the meeting with the Board, we learned that in practice the ratio between topics in finance and in law is 60%:40%.

Recommendations for improvement

We would recommend that the diploma be issued in English as well as in Croatian, since students will need a diploma in English if they decide to study or seek employment abroad.

We also recommend adding more specific competencies related to the field of finance to the Diploma Supplement, since finance is the main focus of the study programme.

Quality grade

Satisfactory level of quality

3.10. The higher education institution is committed to the employability of graduates.

Analysis

The HEI has established the Alumni Club, an association of HEI's graduates, aimed at maintaining communication between the graduates and the HEI. Communication takes place via email, Infoeduca (their account stays active even after graduation), social networks etc. The HEI conducts surveys of their graduates to collect information on employability. In addition, the data of the Croatian Employment Service is used for that purpose. The HEI established the Centre for Career Development and Student Support, which is available to graduates who need help when preparing for job interviews, writing a CV and a motivation letter, finding potential employers, etc. Based on the meeting with the alumni, the Panel learned that the HEI informs them of the opportunities for continuing their education at the HEI after graduation. From the Board of Directors we heard about a new opportunity for their alumni: a reduced price (only 25% of the full fee) of their lifelong learning programmes. While student practice is required in the field of HR, it is not a part of the other two MBA Programmes.

Recommendations for improvement

Introducing mandatory student practice to all MBA programmes would improve the graduates' chances of finding employment upon graduation.

Quality grade

Satisfactory level of quality

IV. Teaching and institutional capacities

4.1. The higher education institution ensures adequate teaching capacities.

Analysis

According to the Self-Evaluation Report: "EFFECTUS has a full-time employment of 12 teachers (1 university college professor, 4 senior lecturers, 7 lecturers) and 2 assistants. Three teachers (1 professor and 2 lecturers) are employed part-time (50% of full-time), and 1 professor is employed part-time at 20% of full-time work capacity." (Self-Evaluation, p. 66).

The student-teacher ratio is at a satisfactory level.

However, it should be noted that certain aspects of teaching capacities are unsatisfactory. Indeed, there are teachers whose: a) teaching grade appointment has expired (e.g. Accounting), b) are not listed in Table 4.3. of the Analytical Part, but were actually teaching classes during the site visit, c) have not been appointed teachers in the field in which they teach a specific courses.

Teachers simultaneously hold administrative and teaching functions (e.g. secretary of the HEI, business director, ERASMUS coordinator, etc.). It is not clear how these multiple functions are consistent with the preservation of a high academic and professional rigour.

Some teachers do not have the specific knowledge of the courses that they teach. This is most evident in several legal courses: some teachers who hold a (*univ.spec.oec*) degree in economics are listed as teachers in several legal courses (e.g. Obligatory Law, Company Law, Basics of Civil Law, Basics of Trade Law, etc.).

Some of the teachers were listed as heads of courses in the fields in which they hold no expertise (e.g. European Public Law – no published papers in this area; Basics of Trade

Law – the head is an external associate without any papers published in the field of trade law, but instead in constitutional law, etc.).

Recommendations for improvement

We recommend a better alignment between the teachers' profiles and competencies and the courses that they teach.

We recommend that courses be taught by teachers from adequate fields.

We recommend that teaching and administrative functions should be separated and that professionals should be employed for certain administrative positions (e.g. secretary of the HEI should be a full-time secretary and should not deliver teaching).

We recommend that all teachers should be elected in the appropriate field and academic title.

Quality grade

Unsatisfactory level of quality

4.2. The higher education institution ensures appropriate quality of external associates.

Analysis

A significant number (48– p. 65 of the Self-Evaluation Report) of external associates are engaged in delivering courses of the study programmes. External associates regularly supervise final theses and student papers. Students are in some cases engaged in the activities of external associates' home organisations, particularly the field of economics.

It was noted that external associates are in some cases listed as heads of courses.

Recommendations for improvement

External associates should not be appointed heads of courses.

Quality grade

Satisfactory level of quality

4.3. Teacher recruitment, advancement and re-appointment is based on objective and transparent procedures which include the evaluation of excellence.

Analysis

There is no formal competitive, merit-based procedure for the recruitment of the teaching staff. Most recruitment takes place based on personal recommendations and connections with the existing staff. There were no public vacancy announcements for the teaching staff in 2018.

Recommendations for improvement

Recruitment of the teaching staff should be more transparent and competitive. Public announcements of teaching positions should be an essential part of the recruitment process if the best candidates are to be selected for teaching positions.

Quality grade

Minimum level of quality

4.4. The higher education institution provides support to teachers in their professional development.

Analysis

Support to teachers in their professional development is decided on a case-to-case basis. There is financial support available for the participation in scientific conferences (250 euros per teacher). Despite that, the outgoing mobility of teachers is at a very low level.

According to the Self-Evaluation Report: "There are currently seven EFFECTUS teachers in postgraduate studies in the field of law and economics that are expected to achieve the academic degree of Doctor of Science during 2019/2020." (Self-Evaluation, p. 74). There is a visible trend of teachers in the field of law obtaining their PhD degrees in Slovenia at the European Faculty of Law / Nova Univerza.

Outgoing mobility of teachers is insignificant.

Recommendations for improvement

We recommend formalization of support mechanisms for the teachers enrolled in doctoral programmes and for the professional development of teachers.

We recommend introduction of incentive measures for teachers who attend and present at scientific conferences, especially at international ones.

We recommend that outgoing mobility of teachers be encouraged (Erasmus for teaching staff, etc.).

Quality grade

Minimum level of quality

4.5. The space, equipment and the entire infrastructure (laboratories, IT service, work facilities etc.) are adequate for the delivery of the study programmes and ensure the achievement of intended learning outcomes and the implementation of professional and/or scientific activity.

Analysis

“Since the academic year 2012/2013 and relocating, EFFECTUS fully operates at Trg J.F. Kennedy 2 in a total area of approximately 1,000 m². The total hall and cabinet space is 670 m² and is located on three floors carefully decorated and equipped according to contemporary principles to create a stimulating environment for students and teachers both.” (Self-Evaluation, p. 69).

Recommendations for improvement

We recommend that the entire infrastructure be improved to meet the needs of the HEI. In the future, the HEI should ensure adequate offices for teachers, with a maximum of two teachers sharing one office. Ideally, each teacher should have his/her own office.

Quality grade

Satisfactory level of quality

4.6. The library and library equipment, as well as access to additional resources ensure the literature necessary for ensuring high-quality of study and scientific and teaching activity.

Analysis

Students receive teaching materials as part of their student fees.

The library has a very limited number of titles (approx. 800), with approximately 2,000 individual copies. However, EFFECTUS has a formal agreement with the Economic Institute, which grants EFFECTUS access to their library and compensates for its inadequate library resources.

Recommendations for improvement

We recommend a significant increase in the number of titles available in the own library and procurement of subscriptions to relevant domestic and international professional and scientific journals.

Quality grade

Minimum level of quality

4.7. The higher education institution rationally manages its financial resources.

Analysis

Although the financial situation is stable, it relies mostly on income from tuition fees.

There is no evidence of income from projects intended for the market and from professional/scientific projects.

Recommendations for improvement

We recommend an increase in the level of outside sources of funding (e.g. scientific and professional projects).

Quality grade

Minimum level of quality

V. Professional and/or scientific activity

5.1. Teachers and associates employed at the higher education institution are committed to the achievement of high quality and quantity of professional and/or scientific research.

Analysis

Professors at the institution have published both scientific and professional papers. According to Table 5.1 of the Analytic Supplement, over 30 scientific and 20 professional papers were published in the past five years, covering a wide range of business disciplines. In addition, the institution publishes its own journal: FIP – Finance and Law Journal, in which a significant number of faculty members have published their research papers (Self-Evaluation, p. 79). EFFECTUS also publishes textbooks in the fields of finance and law. The related publishing and promotional activities are funded by EFFECTUS (Self-Evaluation, p. 79).

Teachers and associates have also participated in a number of scientific conferences. In addition, several conferences were held at EFFECTUS. EFFECTUS provides research support by meeting the costs of registration, accommodation and travel expenses (Self-Evaluation, p. 79). Missing from this support structure is an incentive system aimed at rewarding successful publication of research papers (output), rather than just conference expenses (input).

An analysis of the research papers provided during the site visit revealed that an overwhelming majority of the papers were written in the Croatian language. The language barrier severely limits the impact of the scholarly work on the academic community at large.

Recommendations for improvement

It is recommended that the institution increase the visibility of its research activities by strengthening the international dimension. Specifically, it is recommended that more research be published in the English language in international journals. In addition, more joint research projects with international partners must be initiated.

It is recommended that the institution provide an incentive system for research that focuses more on output than on input, for example, by rewarding successful researchers for the output that they produce in line with the research strategy.

Quality grade

Minimum level of quality

5.2. The higher education institution proves the social relevance of its professional and/or scientific research and transfer of knowledge.

Analysis

EFFECTUS supports transfer of knowledge from the fields of business and politics to the academia by organising guest lectures and forums featuring prominent experts and high-ranking representatives of the business sector and politics (pages 80 – 81).

EFFECTUS also facilitates knowledge transfer by implementing two in-house training courses. According to business sector representatives present at the meetings with the Panel, these courses have been very successfully in helping participants increase their managerial competencies at the respective companies.

More than 40 business cooperation agreements have been signed. One of the main goals of these agreements is to assure adequate student placements for the mandatory practical experience (page 81).

The list of memberships in professional and public bodies in private, public and civil sectors, which was examined during the site visit, shows solid participation, mostly at the local level.

During the discussions with alumni and corporate representatives, it became apparent that the top management of EFFECTUS is readily accessible and will consider the input of external stakeholders. While such an informal approach is reasonable for a young and small organisation, a more formal structure, such as a scientific advisory board, may be preferred as the institution matures.

Completely missing from the current activities related to the transfer of knowledge are external grants or consulting projects. Such grants or projects would be a very clear indicator that the knowledge created through applied research does indeed generate transferable knowledge. In addition, these activities could create additional sources of revenue. Aside from the research output delivered in the form of publications, third-party research funding should be considered the second pillar of any research strategy.

Recommendations for improvement

It is recommended that a scientific advisory board be established to support the institution in developing promising research directions.

It is recommended that the research strategy focus also on the acquisition of external funding for applied transfer projects, both from the public and the private sector.

Quality grade

Satisfactory level of quality

5.3. Professional and/or scientific achievements of the higher education institution have been recognized in the regional, national and international context.

Analysis

Teachers and associates of EFFECTUS presented their research at a number of scientific conferences.

The list of memberships in professional and public bodies in private, public and civil sectors, which was examined during the site visit, shows solid participation, mostly at the local level. However, it is not clear to what extent such memberships involve active participation and activities recognized at the regional, national and international levels.

No evidence was provided of received awards and acknowledgements. No written evidence was provided of project and editorial board memberships (Tables 5.3.b, 5.4 and 5.5 are blank). During the discussion with full-time professors, one professor stated that he holds a position of an editor.

Recommendations for improvement

It is recommended that the HEI's reward system should place a stronger focus on the recognition of academic excellence. In line with the recommendation concerning research incentives, the research rewards and incentives should move away from input-based measures and towards output-based measures.

It is also recommended that the HEI increase its visibility by publishing internationally.

(Both recommendations already stated in Section 5.1)

Quality grade

Unsatisfactory level of quality

5.4. Professional and/or scientific activities and achievements of the higher education institution improve teaching.

Analysis

The HEI adequately equips its students with tools necessary to conduct their studies (Self-Evaluation, p. 83). Independent research by students is encouraged by the HEI providing the opportunity for the students to publish in the FIP journal. A number of jointly authored research papers were identified during the site visit. During the discussion with the vice-deans, it was stated that the HEI provides support for staff members in obtaining their PhD. However, no clear and consistent strategy was outlined. Also, it was not clear to what extent research findings are incorporated in teaching, especially at the level of Master programmes.

Recommendations for improvement

It is recommended that the institution develop guidelines for the teaching staff that specify ways in which research findings are to be incorporated into teaching, especially at the level of Master programmes.

It is recommended that the institution formalize the support for PhD students.

Quality grade

Minimum level of quality

APPENDICES

1. Quality assessment summary - tables

2. Site visit protocol

<i>Quality grade by assessment area</i>				
<i>Assessment area</i>	Unsatisfactory level of quality	Minimum level of quality	Satisfactory level of quality	High level of quality
<i>I. Internal quality assurance and the social role of the higher education institution</i>		X		
<i>II. Study programmes</i>		X		
<i>III. Teaching process and student support</i>			X	
<i>IV. Teaching and institutional capacities</i>		X		
<i>V. Professional and/or scientific activity</i>		X		

Quality grade by standard

<i>I. Internal quality assurance and the social role of the higher education institution</i>	<i>Unsatisfactory level of quality</i>	<i>Minimum level of quality</i>	<i>Satisfactory level of quality</i>	<i>High level of quality</i>
1.1. The higher education institution has established a functional internal quality assurance system.		X		
1.2. The higher education institution implements recommendations for quality improvement from previous evaluations.	X			
1.3. The higher education institution supports academic integrity and freedom, prevents all types of unethical behaviour, intolerance and discrimination.		X		
1.4. The higher education institution ensures the availability of information on important aspects of its activities (teaching, professional and/or scientific and social role).		X		
1.5. The higher education institution understands and encourages the development of its social role.		X		
1.6. Lifelong learning programmes delivered by the higher education institution are aligned with the strategic goals and the mission of the higher education institution, and social needs.			X	

Quality grade by standard

<i>II. Study programmes</i>	<i>Unsatisfactory level of quality</i>	<i>Minimum level of quality</i>	<i>Satisfactory level of quality</i>	<i>High level of quality</i>
2.1. The general objectives of all study programmes are in line with the mission and strategic goals of the higher education institution and the demands of the labour market.		X		
2.2. The intended learning outcomes at the level of study programmes delivered by the higher education institution are aligned with the level and profile of qualifications gained.	X			
2.3. The higher education institution provides evidence of the achievement of intended learning outcomes of the study programmes it delivers.			X	
2.4. The HEI uses feedback from students, employers, professional organisations and alumni in the procedures of planning, proposing and approving new programmes, and revising or closing the existing programmes.			X	
2.5. The higher education institution ensures that ECTS allocation is adequate.			X	
2.6. Student practice is an integral part of the study programmes.			X	

Quality grade by standard

<i>III. Teaching process and student support</i>	<i>Unsatisfactory level of quality</i>	<i>Minimum level of quality</i>	<i>Satisfactory level of quality</i>	<i>High level of quality</i>
3.1. Admission criteria or criteria for the continuation of studies are in line with the requirements of the study programme, clearly defined, published and consistently applied.			X	
3.2. The higher education institution gathers and analyses information on student progress and uses it to ensure the continuity and completion of study.			X	
3.3. The higher education institution ensures student-centred learning.			X	
3.4. The higher education institution ensures adequate student support.			X	
3.5. The higher education institution ensures support to students from vulnerable and under-represented groups.			X	
3.6. The higher education institution allows students to gain international experience.			X	
3.7. The higher education institution ensures adequate study conditions for foreign students.	X			
3.8. The higher education institution ensures an objective and consistent evaluation and assessment of student achievements.			X	
3.9. The higher education institution issues diplomas and Diploma Supplements in accordance with the relevant regulations.			X	
3.10. The higher education institution is committed to the employability of graduates.			X	

Quality grade by standard

<i>IV. Teaching and institutional capacities</i>	<i>Unsatisfactory level of quality</i>	<i>Minimum level of quality</i>	<i>Satisfactory level of quality</i>	<i>High level of quality</i>
4.1. The higher education institution ensures adequate teaching capacities.	X			
4.2. The higher education institution ensures appropriate quality of external associates.			X	
4.3. Teacher recruitment, advancement and re-appointment is based on objective and transparent procedures which include the evaluation of excellence		X		
4.4. The higher education institution provides support to teachers in their professional development.		X		
4.5. The space, equipment and the entire infrastructure (laboratories, IT service, work facilities etc.) are adequate for the delivery of the study programmes and ensure the achievement of intended learning outcomes and the implementation of professional and/or scientific activity.			X	
4.6. The library and library equipment, as well as access to additional resources ensure the literature necessary for ensuring high-quality of study and scientific and teaching activity.		X		
4.7. The higher education institution rationally manages its financial resources.		X		

Quality grade by standard

<i>V. Professional and/or scientific activity</i>	<i>Unsatisfactory level of quality</i>	<i>Minimum level of quality</i>	<i>Satisfactory level of quality</i>	<i>High level of quality</i>
5.1. Teachers and associates employed at the higher education institution are committed to the achievement of high quality and quantity of professional and/or scientific research.		X		
5.2. The higher education institution proves the social relevance of its professional and/or scientific research and transfer of knowledge.			X	
5.3. Professional and/or scientific achievements of the higher education institution have been recognized in the regional, national and international context.	X			
5.4. Professional and/or scientific activities and achievements of the higher education institution improve teaching.		X		

Reakreditacija
*Effectus – studij financije i pravo –
 visoko učilište*

Re-accreditation of the
College Effectus for law and finance

PROTOKOL POSJETA

Utorak, 2. travnja 2019

Mjesto događanja:

Trg J.F. Kennedyja 2, 10 000 Zagreb

VISIT PROTOCOL

Tuesday, 2 April 2019

Venue:

Trg J.F. Kennedyja 2, 10 000 Zagreb

	Utorak, 2. travnja 2019.	Tuesday, 2 April 2019
9:00 – 10:00	Sastanak s upravom (predsjednik upravnog vijeća, dekanica i glavni direktor)	Meeting with the Board of Directors (president of the Board of Governors, dean and chief executive officer)
10:00 – 11:00	<i>Sastanak članova Stručnog povjerenstva (Analiza dokumenata)</i>	<i>Internal meeting of the panel members (Document analysis)</i>
11:00 – 12:00	Sastanak s nastavnicima (u stalnom radnom odnosu, nisu na rukovodećim mjestima)	Meeting with full-time employed teachers who do not have managerial positions (open meeting)
12:00 – 13:00	Sastanak sa studentima (otvoren sastanak za sve studente)	Meeting with the students (open meeting for all students)
13:00 – 14:30	<i>Radni ručak Stručnog povjerenstva</i>	<i>Working lunch</i>
14:30 – 15:00	Sastanak s alumnijima	Meeting with the alumni
15:00 – 15:45	Sastanak s vanjskim dionicima - predstavnicima strukovnih i profesionalnih udruženja, poslovna zajednica, poslodavci, stručnjaci iz prakse	Meeting with external stakeholders - representatives of professional organisations, business sector/industry sector, employers, professional experts
15:45 – 16:00	<i>Interni sastanak članova Stručnog povjerenstva</i>	<i>Internal meeting of the panel members</i>
16:00 – 16:45	Sastanak s vanjskim predavačima	Meeting with external lecturers
16:45 – 17:30	Organizacija dodatnog sastanka o otvorenim pitanjima, prema potrebi	Organisation of additional meeting on open questions, if needed

	Srijeda, 3. travnja 2019.	Wednesday, 3 April 2019
9:00 – 9:45	Sastanak članova Stručnog povjerenstva (Analiza dokumenata)	<i>Internal meeting of the panel members (Document analysis)</i>
9:45 – 10:30	Sastanak s prodekanima	Meeting with the vice-deans
10:30 – 11:15	Sastanak članova Stručnog povjerenstva s: <ul style="list-style-type: none"> • Predsjednikom Odbora za kvalitetu • Voditeljem programa cjeloživotnog obrazovanja • Voditeljem Centra razvoja karijera i podrške studentima • Voditeljem Ureda za međunarodnu suradnju 	Meeting with: <ul style="list-style-type: none"> • Chairman of the Quality Committee • Head of life-long learning programmes • Head of Centre for Career Development and Student Support • Head of Office for International Cooperation
11:15 – 12:15	Obilazak visokog učilišta (knjižnica, ured međunarodne suradnje i ured centra razvoja karijera i podrške studentima, informatička služba, učionice) i prisustvovanje nastavi	Tour of the HEI (library, Office for International Cooperation, Centre for Career Development and Student Support, IT services, classrooms) and participation in teaching classes
12:15 – 13:00	Organizacija dodatnog sastanka o otvorenim pitanjima, prema potrebi	Organisation of additional meeting on open questions, if needed
13:00 – 13:15	<i>Interni sastanak članova Stručnog povjerenstva</i>	<i>Internal meeting of the panel members</i>
13:15– 13:30	Završni sastanak s upravom (predsjednik upravnog vijeća, dekanica i glavni direktor)	Exit meeting with the Board of Directors (president of the Board of Governors, dean and chief executive officer)

SUMMARY

Overall, the Panel concludes that the Institution achieves the “**minimum level of quality**” in the following four categories:

- *Internal quality assurance and the social role of the higher education institution,*
- *Study programmes,*
- *Teaching and institutional capacities,*
- *Professional and/or scientific activity.*

The criterion *Teaching process and student support* was considered to meet the “**satisfactory level of quality**”.

Compared to the initial accreditation, the young institution has made considerable progress, especially in the areas of teaching and institutional structures. Many processes were introduced and formalized and the support for students and alumni is at a good level. This was also confirmed during the interviews with alumni and students, who showed a strong degree of appreciation for the institution. The publication of a textbook series and the strong support for continuing education activities of the alumni can be pointed out as examples of good practice. Also, the practice requirement for students at the Bachelor level is a very good way of ensuring a smooth transfer to the labour force.

Nonetheless, a number of challenges remain. First and foremost, there is a strong concern, which was already voiced in the 2013 accreditation, that the HEI must focus more visibly on the field of finance and on the **economic or applied aspects** of law. This would also help the institution achieve a clearer positioning on the academic market. Secondly, the HEI needs to focus on the internationalisation of all aspects of its activities, namely teaching, student and faculty exchange and research. It is also recommended that the revenue base and research activities be diversified by focusing on applied transfer projects, either with corporations or the public sector.