

Doc. 300.3.1

Date: 3-10-2020

External Evaluation Report (Departmental)

- **Higher Education Institution:**
European University Cyprus
- **Town:** Nicosia
- **School/Faculty:** School of Business Administration
- **Department:** Accounting, Economics and Finance
- **Programme(s) of study under evaluation**
Name (Duration, ECTS, Cycle)

Programme 1

In Greek:

Λογιστική (Πτυχίο)

In English:

Accounting (BSc)

Programme 2

In Greek:

Programme Name

In English:

Programme Name

Programme 3

In Greek:

Programme Name

In English:

Programme Name

- **Department's Status:** Currently Operating

The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws of 2015 to 2019” [N. 136 (I)/2015 to N. 35(I)/2019].

A. Introduction

This part includes basic information regarding the onsite visit.

Due to COVID-19 travel restrictions, the evaluation of the Department of Accounting, Economics and Finance (hereafter DAEF) at European University Cyprus (EUC) took place virtually via a Zoom meeting coordinated by Mr. Costas Constantinou. The virtual meeting took place on September 28, 2020.

Prior to the meeting, we were submitted the document 200.3 that runs to 788 pages and includes analytical information about the Department, its stakeholders, the infrastructure, the quality assurance mechanisms and the teaching and research procedures.

The EEC met with the EUC's team and in particular with Dr. L. Symeou (Vice-Rector of Academic Affairs), Dr. P. Chourides (Dean of the School of Business Administration), Dr. A. Kythreotis (Head of the Department) and the members of the Department's Council. In an informal talk, they explained to us their broader vision and goals for the short-, mid- and long run. Next, we were given a presentation for the EUC in general and for the department. The presentation was adequate, interesting, informative and very helpful in enabling us to understand the place of the department within the university structure and the wider context.

The EEC also met members of the faculty teaching staff of various disciplines who assisted in the presentation of the Department and of the programs of studies.

Moreover, we have met and interviewed four students from different years of study, in the absence of faculty or administrative/managing members. Finally, we have met and interviewed two members of the administrative staff of the Department, again in the absence of other stakeholders.

In addition, we were also provided a set of pictures of the College's premises which were accompanied by a video as a virtual tour. Moreover, the Document 200.3 provides an analytical description of the Department's infrastructure and its offerings to the student population.

Every effort was made by the Department's team to help us during the virtual visit and everyone seemed very flexible to accommodate their program to the needs of the EEC. Our overall impression of the submitted material is that it conforms to the assessment requirements stated by the agency and contains all the necessary documentation and information. We acknowledge all the effort that has gone into the production and presentation of the material that was handed to us. The faculty, administration and school leadership were generous with their time and engaged with us openly and thoughtfully during the visit. We welcomed the opportunity to have an open and constructive dialogue with the Department's stakeholders on various issues that are important in our opinion in creating and maintaining a modern, successful and efficient academic department able to adhere to the highest academic standards and flexible to compete in a changing educational environment.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Dimitrios Kousenidis	Professor	Aristotle University of Thessaloniki
Georgios Iatridis	Professor	University of Thessaly
Dionisis Philippas	Associate Professor	ESCA School of Management
Giorgos Christodoulou	Student	Open University Cyprus
Name	Position	University
Name	Position	University

C. Guidelines on content and structure of the report

- *The external evaluation report follows the structure of assessment areas and sub-areas.*
- *Under each assessment area there are quality indicators (criteria) to be scored by the EEC on a scale from one (1) to five (5), based on the degree of compliance for the above mentioned quality indicators (criteria). The scale used is explained below:*

1 or 2:	<i>Non-compliant</i>
3:	<i>Partially compliant</i>
4 or 5:	<i>Compliant</i>

- *The EEC must justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.*
- *It is pointed out that, in the case of indicators (criteria) that cannot be applied due to the status of the Department, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the Department's corresponding policy regarding the specific quality indicator.*
- *In addition, for each assessment area, it is important to provide information regarding the compliance with the requirements. In particular, the following must be included:*

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

Strengths

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

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- *The report may also address other issues which the EEC finds relevant.*

1. Department's academic profile and orientation (ESG 1.1, 1.2, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9)

Sub-areas

- 1.1 Mission and strategic planning
- 1.2 Connecting with society
- 1.3 Development processes

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
1. Department's academic profile and orientation		
1.1 Mission and strategic planning		1 - 5
1.1.1	The Department has formally adopted a mission statement, which is available to the public and easily accessible.	4
1.1.2	The Department has developed its strategic planning aiming at fulfilling its mission.	5
1.1.3	The Department's strategic planning includes short, medium-term and long-term goals and objectives, which are periodically revised and adapted.	5
1.1.4	The programmes of study offered by the Department reflect its academic profile and are aligned with the European and international practice.	4
1.1.5	The academic community is involved in shaping and monitoring the implementation of the Department's development strategies.	5
1.1.6	Stakeholders such as academics, students, graduates and other professional and scientific associations participate in the Department's development strategy.	4
1.1.7	The mechanism for collecting and analysing data and indicators needed to effectively design the Department's academic development is adequate and effective.	4

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

1.1.1. The mission statement of the Department is available to the public on the following address

www.euc.ac.cy/en/Departments/Department-of-accounting-economics-and-finance

(see page 46 of document 200.3).

1.1.2 – 1.1.3. The strategic plan of the department is presented in detail on pages 46-49 of the document 200.3. The EEC believes that it is feasible and is implemented accordingly.

1.1.4. The programs of study offered by the department are the standard programs offered by all departments of accounting and finance around the globe.

1.1.5 -1.1.6. All current stakeholders, i.e. the owners, administration and current academic staff, seem to participate actively and enthusiastically in the department's development strategy.

1.1.7. The department has strong liaisons with international universities, professional bodies (i.e., ACCA, ICAEW) as well as with the industry and develops according to the new academic and market trends.

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Additionally, provide information on the following:

1. Coherence and compatibility among programmes of study offered by the Department.
2. Coherence and compatibility among Departments within the School/Faculty (to which the Department under evaluation belongs).
 - The programs of study seem to be academically coherent and compatible. The programs (2 at this stage) are standard business school type BA programs of study.
 - There are two departments so far under the School of Business Administration, which offer undergraduate, postgraduate and doctorate programs in the general discipline of Business Administration.

Provide suggestions for changes in case of incompatibility.

Click to enter text.

1. Department's academic profile and orientation

1.2 Connecting with society		1 - 5
1.2.1	The Department has effective mechanisms to assess the needs and demands of society and takes them into account in its various activities.	4
1.2.2	The Department provides sufficient information to the public about its activities and offered programmes of study.	4
1.2.3	The Department ensures that its operation and activities have a positive impact on society.	4
1.2.4	The Department has an effective communication mechanism with its graduates.	4

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

1.2.1. The EUC offers students the possibility to participate in a number of student-clubs which organize various educational, cultural and athletic events open to the local society.

1.2.2. The programs of study along with all educational events held by the department are publicized through the department's web page. Moreover, the stakeholders seem very keen in advertising by any means necessary the university, the department and their programs.

1.2.3. All board members and staff that we met gave us the impression that the impact of the EUC on the local community is seriously taken into account. All members of the DAEF maintain strong liaisons with the local community and industry. The Department's contribution in society is detailed in pages 49-51 of the Document 200.3. After all, the EUC is a large university and has a serious economic and cultural impact on the local community.

1.2.4. The DAEF maintains connections with its graduates and helps them to proceed with their studies and with their employability in Cyprus.

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1. Department's academic profile and orientation

1.3 Development processes

1 - 5

1.3.1	Effective procedures and measures are in place to attract and select teaching staff to ensure that they possess the formal and substantive skills to teach, carry out research and effectively carry out their work.	4
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1.3.2	Planning teaching staff recruitment and their professional development is in line with the Department's academic development plan.	4
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1.3.3	The Department applies an effective strategy of attracting high-level students from Cyprus and abroad.	4
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1.3.4	The funding processes for the operation of the Department and the continuous improvement of the quality of its programmes of study are adequate and transparent.	4
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Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

1.3.1. The Department, through the EUC's Human Resource Department, has established proper and internationally accepted in the academic world procedures for staff recruitment (see pp. 52-3 of Document 200.3).

1.3.2. According to its management, the Department offers incentives to attract new academic members of high quality and to maintain its existing staff.

1.3.3. The department stakeholders seem keen in attracting high quality students from Cyprus and abroad. This was emphasized many times during our remote visit in both formal presentations and informal discussions.

1.3.4. The funding processes for the proper operation of all departments appears to be a priority of the management of the EUC. The campus of EUC is large, modern and has all required facilities for the proper operation of the academic departments. Nevertheless, we were

informed that the management of EUC plans further expansion through the acquisition and development of new land despite the high costs upfront.

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Additionally, write:

- Expected number of Cypriot and international students
- Countries of origin of international students and number from each country

The majority of existing students is of Greek Cypriot origin. The exact number of Cypriot and foreign students is given in pages 11-13 of Document 200.3.

The expected total number of students for the department is between 140 and 150 students.

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Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- The department seems to be adequately designed according to international academic standards.
- All necessary committees and support offices (counselling services, career office, mobility office, student clubs, etc.) are in place.
- The department officials seem to pay particular attention to the career office. The EEC recommended that this is of the outmost interest as placement is an objective and most important indicator of the ability of the department to produce high quality graduates.
- The academic staff seems to have the adequate academic experience from local and international institutions.
- Quality assurance seems to be seriously taken into account for the department and the relative internal mechanisms are planned.
- All stakeholders seem very keen and enthusiastic in creating a unique academic environment that will pay attention to the needs of every student.

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Strengths

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

- Both administrative and academic plans seem well thought and appropriate.
- Attention to actual learning and not just memorizing is set as a goal from the EUC's stakeholders.
- Apparent enthusiasm from all stakeholders in the EUC.
- Funding of the department does not seem to be a problem as the stakeholders seem confident and committed to its financial needs.
- The international scope of the EUC and as a result of the department.

- The Department has strong liaisons with professional bodies (i.e., ACCA, ICAEW) and with the industry.
- The Department has subscriptions to international research databases (Thompson-Reuters).
- Students are eligible to a number of grants and scholarships.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- The EEC has stressed the importance of research for any successful university.
- The EUC and the department in specific must make it explicitly clear to all that they aim at producing high quality research. This is essential if their goal is to be a locally leading university.
- The EEC pointed out that in all future recruitment, the publication record of a candidate must be heavily weighted in the final decision.
- The EEC recommended that in order to improve and be successful in research the department may consider to adopt the following practices:
 - A lighter teaching load for staff members that publish regularly.
 - Hiring two types of academic staff:
 - Research oriented staff that have proved their potential to produce high quality research. These will be assigned with a light teaching load and expected to improve the publication record of the department.
 - Teaching oriented staff, in which case a comparatively heavier teaching load is expected. In this case, these individuals will be hired and be assessed based on their teaching experience and excellence.
 - The department must provide grants to academic staff to participate in quality international research conferences.
 - Collaborate with other local and international researchers in terms of research and publishing.
 - Create synergies with international academics.
 - Use the comparative advantage of the location of the department in Cyprus to attract even for short (1 to 2 weeks) periods international researchers to present their work in seminar sessions within the department. These should be attended by all staff and potentially by students.
 - Establish a regular series of internal research seminars where the faculty can present in the department their ongoing research.
- The EEC stressed the importance of quality instead of quantity in publishing research work.
- We recommended focusing only in well-respected and widely known journals and publishers in academia such as Springer, Elsevier, Emerald, etc, pay attention to only index journals with impact factor as measured by Thompson-Reuters.

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

Sub-area	<i>Non-compliant / Partially Compliant / Compliant</i>
1.1 Mission and strategic planning	Compliant

1.2 Connecting with society	Compliant
1.3 Development processes	Compliant

2. Quality Assurance

(ESG 1.1, 1.2, 1.3, 1.4, 1.6, 1.7, 1.8)

Sub-areas

- 2.1 System and quality assurance strategy
- 2.2 Quality assurance for the programmes of study

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
- 3: *Partially compliant*
- 4 or 5: *Compliant*

Quality indicators/criteria		
2. Quality Assurance		
2.1 System and quality assurance strategy		1 - 5
2.1.1	The Department has a policy for quality assurance that is made public and forms part of the Institution's strategic management.	5
2.1.2	Internal stakeholders develop and implement a policy for quality assurance through appropriate structures and processes, while involving external stakeholders.	5
2.1.3	The Department's policy for quality assurance supports guarding against intolerance of any kind or discrimination against students or staff.	5
2.1.4	The quality assurance system adequately covers all the functions and sectors of the Department's activities:	
2.1.4.1	Teaching and learning	5
2.1.4.2	Research	4
2.1.4.3	The connection with society	5
2.1.4.4	Management and support services	5
2.1.5	The quality assurance system promotes a culture of quality.	5
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		

2.1.1 – 2.1.5. The department seems to have planned an internal quality assurance system that is of high standards. All necessary aspects of quality are designed to be monitored effectively and closely by the university administration.

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2. Quality Assurance

2.2 Quality assurance for the programmes of study		1 - 5
2.2.1	The responsibility for decision-making and monitoring the implementation of the programmes of study offered by the Department lies with the teaching staff.	4
2.2.2	The system and criteria for assessing students' performance in the subjects of the programmes of studies offered by the Department are clear, sufficient and known to the students.	5
2.2.3	The quality control system refers to specific indicators and is effective.	4
2.2.4	The results from student assessments are used to improve the programmes of study.	5
2.2.5	The policy dealing with plagiarism committed by students as well as mechanisms for identifying and preventing it are effective.	5
2.2.6	The established procedures for examining students' objections/ disagreements on issues of student evaluation or academic ethics are effective.	4
2.2.7	The Department publishes information related to the programmes of study, credit units, learning outcomes, methodology, student admission criteria, completion of studies, facilities, number of teaching staff and the expertise of teaching staff.	5
2.2.8	The Department has a clear and consistent policy on the admission criteria for students in the various programmes of studies offered.	5
2.2.9	The Department flexibly uses a variety of pedagogical methods.	4
2.2.10	The Department systematically collects data in relation to the academic performance of students, implements procedures for evaluating such data and has a relevant policy in place.	4
2.2.11	The Department analyses and publishes graduate employment information.	5
2.2.12	The Department ensures adequate and appropriate learning resources in line with European and international standards and/or international practices, particularly:	
2.2.12.1	Building facilities	5

	2.2.12.2	Library	5
	2.2.12.3	Rooms for theoretical, practical and laboratory lessons	5
	2.2.12.4	Technological infrastructure	5
	2.2.12.5	Academic support	5
2.2.13	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.		5
2.2.14	The Department's mechanisms, processes and infrastructure consider the needs of a diverse student population such as mature, part-time, employed and international students as well as students with disabilities.		4
2.2.15	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.		5
2.2.16	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.		N/A
2.2.17	The number of doctoral students, under the supervision of a member of the teaching staff, enables continuous and effective feedback to the students and it complies with the European and international standards.		N/A
2.2.18	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.		N/A
2.2.19	There is a clear policy on authorship and intellectual property.		N/A

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

- Teaching staff is responsible for the implementation and monitoring of the courses.
- The students know the course outline as well as the assessment criteria in advance.
- There is a clear policy on plagiarism.
- All information about the programs of study is available on the webpage of the Department.
- Building facilities are adequate and modern.
- Quality assurance mechanisms are sufficient and effective.
- The Department keeps records for the employability of its graduates
- The Department does not run a Doctoral program at this stage.

Click to enter text.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

Overall, the Department seems to be well-organized and the quality assurance mechanisms seem adequate and well-designed.

Click to enter text.

Strengths

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

The academic faculty seems very enthusiastic and keen to work at the department. There is a balanced mix of males and females in the department. Most of the staff has an extensive academic experience in various universities in Cyprus, the United States and the United Kingdom. Most of the staff holds qualifications from professional bodies and maintains strong liaisons with the local industry.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The department must focus on producing high-quality research in international scientific journals, participate in conferences and seminars both locally and internationally. The only weakness for some members of the academic staff is their short publication record in internationally recognised refereed journals.

Click to enter text.

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

Sub-area	<i>Non-compliant / Partially Compliant / Compliant</i>
2.1 System and quality assurance strategy	Compliant
2.2 Quality assurance for the programmes of study	Compliant

3. Administration (ESG 1.1, 1.3, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		1 - 5
3. Administration		
3.1	The administrative structure is in line with the legislation and the Department's mission.	5
3.2	The members of the teaching and administrative staff and the students participate, at a satisfactory degree and on the basis of specified procedures, in the management of the Department.	5
3.3	The administrative staff adequately supports the operation of the Department.	5
3.4	Adequate allocation of competences and responsibilities is ensured so that in academic matters, decisions are made by academics and the Department's council competently exercises legal control over such decisions.	5
3.5	The Department applies effective procedures to ensure transparency in the decision-making process.	4
3.6	Statutory sessions of the Department are held and minutes are kept.	4
3.7	The Department's council operates systematically and autonomously and exercise the full powers provided for by the law and / or the constitution of the Department without the intervention or involvement of a body or person outside the law provisions.	4
3.8	The manner in which the Department's council operates and the procedures for disseminating and implementing their decisions are clearly formulated and implemented precisely and effectively.	5
3.9	The Department applies procedures for the prevention and disciplinary control of academic misconduct of students, teaching and administrative staff, including plagiarism.	5
3.10	The Department has appropriate procedures for dealing with students' complaints.	4

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

- The organizational structure of the Department is well-designed and appears to be effective.
- The administration staff implements formal procedures and effectively deals with the various tasks necessary and noted above.
- Administration, teaching staff and students participate in a number of committees which ensure the proper operation of the Department.

Click to enter text.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

The group of people involved with the department seems well-coordinated and efficient in dealing with all aspects both administrative and academic for the operation of the department.

Click to enter text.

Strengths

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

The department staff and the administration show mutual trust and respect and are able to work efficiently in solving any problems that may arise. Both work coordinately for the further development of the department. They were open to listen to new ideas and recommendations from the EEC.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

In the current state the EEC did not find any problem areas in administration.

Click to enter text.

Please select what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
3. Administration	Compliant

4. Learning and Teaching (ESG 1.2, 1.3, 1.4, 1.9)

Sub-areas

- 4.1 Planning the programmes of study
- 4.2 Organisation of teaching

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

- 1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
4. Learning and Teaching		
4.1 Planning the programmes of study		1 - 5
4.1.1	The Department provides an effective system for designing, approving, monitoring and periodically reviewing the programmes of study.	4
4.1.2	Students and other stakeholders, including employers, are actively involved on the programmes' review and development.	4
4.1.3	The content of the programmes of study, the assignments and the final exams correspond to the appropriate level as indicated by the European Qualifications Framework (EQF).	5
4.1.4	The programmes of study are in compliance with the existing legislation and meet the professional qualifications requirements in the professional courses, where applicable.	5
4.1.5	The Department ensures that its programmes of study integrate effectively theory and practice.	4

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

The Department provides an effective system for designing, approving, monitoring and periodically reviewing the programmes of study. The program is designed according to established international standards and has been approved by reputed professional bodies such as the ACCA and the ICAEW.

[Click or tap here to enter text.](#)

4. Learning and Teaching

4.2 Organisation of teaching		1 - 5
4.2.1	The Department establishes student admission criteria for each programme, which are adhered to consistently.	5
4.2.2	Recognition of prior studies and credit transfer is regulated by procedures and regulations that are in line with European standards and/or international practices.	5
4.2.3	The number of students in the teaching rooms is suitable for theoretical, practical and laboratory lessons.	5
4.2.4	The teaching staff of the Department has regular and effective communication with their students, promoting mutual respect within the learner-teacher relationship.	5
4.2.5	Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process.	5
4.2.6	The teaching staff of the Department provides timely and effective feedback to their students.	5
4.2.7	The criteria and the method of assessment as well as the criteria for marking are published in advance.	5
4.2.8	The assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved.	5

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

- Student admission criteria comply with those of all departments of the EUC
- Students get adequate information about the courses, the course outline and the assessment criteria.
- Academic staff has regular weekly hours to see students.
- Students get adequate feedback concerning their assessment.

[Click to enter text.](#)

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

The stakeholders have an ambitious plan for the department which is to turn it into a point of excellence in the area of studies in accounting and finance.

Click to enter text.

Strengths

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

- There is a mix of both new and more experienced group of teaching staff that can create interesting synergies and results in the academic process which may prove beneficial for the students.
- The stakeholders aim very high in terms of academic excellence.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The department must invest in research. The current academic staff must make research a primary goal. This will add significant value to the department. The EEC during the remote visit stressed to the faculty and all stakeholders the utmost importance of producing high quality research work. Student participation in this research would be an asset, especially to fourth-year students. High quality research will attract quality staff and students in the future.

Click to enter text.

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

Sub-area	<i>Non-compliant / Partially Compliant / Compliant</i>
4.1 Planning the programmes of study	Compliant
4.2 Organisation of teaching	Compliant

5. Teaching Staff (ESG 1.5)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		
5. Teaching Staff		1 - 5
5.1	The number of teaching staff - full-time and exclusive work - and the subject area of the staff sufficiently support the programmes of study.	4
5.2	The teaching staff of the Department has the relevant formal and substantive qualifications for teaching the individual subjects as described in the relevant legislation.	4
5.3	The visiting Professors' subject areas adequately support the Department's programmes of study.	N/A
5.4	The special teaching staff and special scientists have the required qualifications, sufficient professional experience and expertise to teach a limited number of programmes of study.	4
5.5	The ratio of special teaching staff to the total number of teaching staff is satisfactory.	4
5.6	The ratio of the number of subjects of the programme of study taught by teaching staff working fulltime and exclusively to the number of subjects taught by part-time teaching staff ensures the quality of the programme of study.	4
5.7	The ratio of the number of students to the total number of teaching staff is sufficient to support and ensure the quality of the programme of study.	4
5.8	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	4

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

- Full-time teaching staff is experienced and well-qualified. Most of them are Ph.D holders from well-reputed international universities.
- Their area of competence conforms to the subject area of the program of study and of the courses they teach.
- Special teaching staff is well-qualified and experienced.

- The ratio of students to the total number of staff is sufficient to ensure the quality of the program

Click to enter text.

Also, write the following:

- Number of teaching staff working full-time and having exclusive work
- Number of special teaching staff working full-time and having exclusive work
- Number of visiting Professors
- Number of special scientists on lease services
- The department has 13 full-time professors of various ranks, all Ph.D holders.
- The department has 4 full-time members of STS
- The department has 4 special scientists working part-time.

Click to enter text.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

In overall, the current teaching staff is well-qualified and has adequate experience in the business world. This enables them to offer teaching, which is balanced between theory and practice which is very important for the students.

Click to enter text.

Strengths

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

- Interesting mix of teaching staff from academia and business.
- Enthusiastic about teaching.
- Seem to care for the need of students.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- Some teaching staff members seem to be assigned to teach a lengthy and sometimes diverse set of classes.

Click to enter text.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
5. Teaching Staff	Compliant

6. Research

(ESG 1.1, 1.3, 1.5, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant

3: Partially compliant

4 or 5: Compliant

Quality indicators/criteria		1 - 5
6. Research		
6.1	The Department has a research policy formulated in line with its mission.	3
6.2	The Department consistently applies internal regulations and procedures of research activity, which promote the set out research policy and ensure compliance with the regulations of research projects financing programmes.	3
6.3	The Department provides adequate facilities and equipment to cover the staff and students' research activities.	4
6.4	The Department has the appropriate mechanisms for the development of students' research skills.	3
6.5	The results of the teaching staff research activity are published to a satisfactory extent in international journals which work with critics, international conferences, conference proceedings, publications, etc. The Department also uses an open access policy for publications, which is consistent with the corresponding national and European policy.	3
6.6	The Department ensures that research results are integrated into teaching and, to the extent applicable, promotes and implements a policy of transferring know-how to society and the production sector.	3
6.7	The Department provides mechanisms which ensure compliance with international rules of research ethics, both in relation to research activity and the rights of researchers.	4
6.8	The external, non-governmental, funding of research activities of teaching staff is similar to other Departments in Cyprus and abroad.	3
6.9	The policy, indirect or direct of internal funding of the research activities of the teaching staff is satisfactory, based on European and international practices.	3
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		

Click to enter text.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

The EEC finds that the department needs to put more effort in research in terms of publishing scientific papers to high quality international journals with impact factor or at least index by various journal indexing services or being published by widely respectable publishers, i.e. Elsevier, Springer, Emerald, etc.

Click to enter text.

Strengths

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

The EEC finds that the facilities in terms of libraries, databases and equipment are helpful to the staff that wishes to engage in research.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

- The EEC stressed the importance of high quality research for any successful university.
- Clear goals regarding research must be included in the strategic planning of the department. These must be known to all faculty.
- The publication record of a future candidate faculty member must be heavily weighted in the final decision for employment.
- We recommend a lighter teaching load for staff members that publish regularly.
- We recommend two types of academic faculty:
 - Research oriented staff that have proved their potential to produce high quality research. These will be assigned with a light teaching load.
 - Teaching oriented staff, in which case a comparatively heavier teaching load is expected. In this case, these individuals will be hired and subsequently assessed primarily by teaching excellence.
- The university must provide grants -as much as this is possible- to academic staff to participate in quality international conferences.
- Subscriptions to additional data bases (i.e., WRDS) to facilitate research is necessary.
- Try to create synergies with other local and international researchers in publishing.
- Try to create internal staff synergies with respect to research.
- Establish a series of internal research seminars. In these, the faculty can present their ongoing research to the faculty and students. This is important to create a research culture within the department.
- Use the comparative advantage of the location of the department in Cyprus to attract even for short (1-2 weeks) periods international researchers to present their work in seminar sessions in the department.
- Applying for research grants from various EU and national sources is important. These provide opportunities for new collaborations with researchers and other institutions.
- The department must focus on the quality and not in the quantity of the research work produced.

- Nonetheless, it is important that the potential and willingness for research is present.

Click to enter text.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
6. Research	Partially Compliant

7. Resources (ESG 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: *Non-compliant*
3: *Partially compliant*
4 or 5: *Compliant*

Quality indicators/criteria		1 - 5
7. Resources		
7.1	The Department has sufficient financial resources to support its functions, managed by the Institutional and Departmental bodies.	5
7.2	The Department follows sound and efficient management of the available financial resources in order to develop academically and research wise.	4
7.3	The Department's profits and donations are used for its development and for the benefit of the university community.	5
7.4	The Department's budget is appropriate for its mission and adequate for the implementation of strategic planning.	4
7.5	The Department carries out an assessment of the risks and sustainability of the programmes of study and adequately provides feedback on their operation.	4
7.6	The Department's external audit and the transparent management of its finances are ensured.	4
7.7	The fitness-for-purpose of support facilities and services is periodically reviewed.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		
Click to enter text.		

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

- The Vice Rector of the EUC, the Dean of the Business School and the Head of the Department seemed confident that there are not going to be any issues with respect to the financing and the liquidity of the Department. We were not shown any business plan or any budget, however we believe that inflows from tuition and/or other sources sufficiently cover the expenses of the department.

Click to enter text.

Strengths

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

The EEC believes that the managing team of the Business School and of the Department is very capable in finding and providing the resources necessary for the operation and the development of the department.

Click to enter text.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The administration of the university and the department must also try to secure external funding to reduce risk. This funding may come from sponsors and maybe from the local community.

Click to enter text.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
7. Resources	Compliant

D. Conclusions and final remarks

Please provide constructive conclusions and final remarks, which may form the basis upon which improvements of the quality of the Department under review may be achieved.

- The EEC received and read the department's application and all the supporting material well in advance at the time they were supplied by the CQAA.
- During our remote visit we met all the faculty members, administration and support staff. All were at our disposal throughout the day and seemed genuinely happy to assist us in this evaluation.
- All our questions and requests for additional information were directly addressed in an honest and thorough fashion.
- The documentation that was provided to the EEC by the department was of reasonable quality and sufficient in the depth of the detail covered.
- All people that we met during our evaluation were open and willing to listen to advice and ideas provided by the EEC members.
- The current faculty and staff seem adequate and experienced enough to successfully undertake the effort required by this endeavor. Also, their academic credentials are, in general, adequate and up to the task.
- We strongly believe that the department must adopt as a priority the cultivation of a research culture as, at this stage, this seems to be latent. The EEC provided above in the report and also during the remote visit, specific ideas and recommendations in establishing and maintaining a fertile research environment that will benefit, the faculty, the students, the department and the EUC's reputation as a leading university in the area.
- The main **strengths** of the department according to the information provided, the lengthy conversations and the opinion of the EEC members are: the facilities that are available to all the staff and the students; the main building that is located in a very convenient place with ample parking spots; the agreements with ACCA and ICAEW; the participation in the Erasmus program of student and staff exchanges; the long business and academic experience of the full-time staff; and the modern equipment and information technology infrastructure of the Department.
- The observed **weaknesses** at this stage include the observed latent concentration on the merits of state-of-the-art research for a university department.
- The **opportunities** include the small number of other high quality universities in the local area; the ability to access research grants directly from the EU and also from the local community; the possibility to attract students from the greater region as Cyprus is an EU country with financial stability and a safe social and institutional environment.
- The **threats** include the possibility of any new universities or colleges established in the area; the high concentration of higher education institutions with respect to the population in Cyprus; and finally any adverse situation that may affect the enrollment of new students in the department.
- The people of the department aspire to see the university as a regional scientific and cultural hub that will attract people for classes, scientific events and various cultural and athletic occasions organized by the EUC.
- The EEC members recommend that at this stage the department should establish clear standards with respect to how research performance is assessed for the academic staff and what is the research profile they will seek in future academic staff recruitment and/or staff promotions.

Click to enter text.

E. Signatures of the EEC

<i>Name</i>	<i>Signature</i>
Dimitris Kousenidis	
Georgios Iatridis	
Dionisis Philippas	
Giorgos Christodoulou	
FullName	
FullName	

Date: 3-10-2020

