

Doc. 300.3.1

Date: May 20th 2021

External Evaluation Report (Departmental)

- **Higher Education Institution:**
Philips University
- **Town:** Lefkosia
- **School/Faculty:** School of Economics and Management
- **Department:** Business Administration
- **Department's Status:** New

- **Programme(s) of study under evaluation:**
Name (Duration, ECTS, Cycle)

Programme 1

In English:

Business Administration (3 semesters, 90 ECTS, MBA)

Programme 2

In English:

Business Administration (4 years, 240 ECTS, PhD)

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].

Department’s programmes (to be filled by the CYQAA officer and verified by the EEC):

DEPARTMENT	PROGRAMMES OF STUDY
Business Administration (School of Economics and Management, Philips University)	Business Administration, 3 semesters, 90 ECTS, MBA
	Business Administration, 4 years, 240 ECTS, PhD

A. Introduction

Agenda of the Remote EEC Visit, May 17-18, 2021

EEC Team:

Chair: Prof. Philip Vergauwen, Dean, Solvay Brussels School of Economics and Management (SBS-EM), Université Libre de Bruxelles (BEL)

Members: Prof. Dr. Pedro de Faria, Full Professor of Innovation Management, Department of Innovation Management and Strategy, University of Groningen, Faculty of Economics and Business (NED)
Prof. Cleopatra Veloutsou, Professor of Brand Management, University of Glasgow, Adam Smith Business School (UK).
Student: Grigoris Satrakis, University of Cyprus

May, 17 2021

10:00 – 10:10 *A brief introduction of the members of the External Evaluation Committee*

10:10 – 10:55 *A meeting with the Head of the Institution and the Head or/and members of the Internal Evaluation Committee.*

President, Mr. Constantinou Philippos
Rector, Professor Natsopoulos Dimitrios
Professor Shiakallis Constantina Vice Rector, Academic Affairs
Professor Andreas G. Orphanides, Member of the Internal Quality Committee
Professor Kaminarides John Vice Rector, Research and Innovation
Professor Yfantopoulos John, Director of Research Centre, Department Chair Business Administration
Professor Alexakis Panayotis, Professor of Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Hadjis Andreas, Dean, Professor of Strategic Management and System Dynamics and Member of the Internal Quality Committee
Professor Ireiotis Nikolaos, Professor of Accounting
Professor Kouretas Georgios, Professor of Banking and Finance, Member of the Internal Quality Committee
Professor Petrakis Manolis, Professor of Industrial Organization and Policy, Member of the Internal Quality Committee
Professor Petridou Eugenia, Professor of Management Member of the Internal Quality Committee
Mr. Williams John, Students’ Representative

11:05 – 11:55 *A meeting with the Head of the relevant department and the programme(s) Coordinator(s)*

Professor Hadjis Andreas, Dean, School of Economics and Management
Professor Yfantopoulos John, Chairperson, Department of Business Administration
Professor Missiakoulis Spyridon and Professor Kouretas Georgios, MBA Program Co-coordinators
Assoc. Professor Adamou Nikolaos, Business and Health Management

Professor Alexakis Panayotis, Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Ireiotis Nikolaos, Accounting
Professor Kaminarides John, Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management

12:05 – 13:05 ***A meeting with members of the teaching staff on each course for all the years of study (QA session).***

Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Alexakis Panayotis, Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Hadjis Andreas, Strategic Management and System Dynamics
Professor Ireiotis Nikolaos, Accounting
Professor Kaminarides John, Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Professor Kouretas Georgios, Banking and Finance
Professor Missiakoulis Spyridon, Econometrics
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Assoc. Professor Pavlakis Andreas, Health Care Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management
Professor Yfantopoulos John, Health Economics

14:00 – 14:25 ***Meetings with representatives of the society of Cyprus and Greece to present and promote the collaboration of Philips University and the business sector Participants***

Metaxas Nondas, Ex Chief-Executive Director of the Cyprus Stock Exchange
Professor Kouremenos Athanasios, Professor of Marketing
Meeting with students' representatives
Mrs. Teesdale Marita, Director, Students' Affairs Office
Mr. Williams Nicholas, Mrs. Raut Greeta and Mr. Khan Redwan Hossain, Representatives of the Philips Students' Association

14:25 – 14:45 ***A meeting with members of the administrative staff.***

Professor Hadjis Andreas, Dean, School Economics and Management
Dr. Kouzalis Anastasios, Director Human Resources
Mr. Alvertos Constantinos, MIS Consultant
Mrs. Constantinou Eleni, Director International Relations
Mr. Constantinou Soteris, Director, MIS
Mr. Kazandjan Avo, Registrar
Mr. Socratous Marios, Librarian
Mrs. Teesdale Marita, Director Student's Affairs Office

May 18, 2021

10:00 – 11:10 ***Program: Business Administration (4 years/240 ECTS, PhD)***

Professor Alexakis Panayotis, Ph.D Program Co-ordinator
Professor Kyriakidou Avgousta and Dr. Orphanides Rafaela, Personal Assistants to the Co-ordinator

Professor Hadjis, Andreas Dean, School of Economics and Management
Professor Yfantopoulos John, Chair Department of Business Administration
Professor Missiakoulis Spyridon, Professor of Econometrics
Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Ireiotis Nikolaos, Accounting
Professor Kaminarides John, Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Professor Kouretas Georgios, Banking and Finance
Professor Missiakoulis Spyridon, Econometrics
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management

11:20 – 12:20 Meeting with members of the teaching staff on each course for all the years of study (QA session)

Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Alexakis Panayotis, Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Hadjis Andreas, Strategic Management and System Dynamics
Professor Ireiotis Nikolaos, Professor of Accounting
Professor Kaminarides John, Professor of Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Professor Kouretas Georgios, Banking and Finance
Professor Kyriakidou Avgousta, Computing and Information Systems
Professor Missiakoulis Spyridon, Econometrics
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management
Professor Yfantopoulos John, Health Economics

12:20 – 13:00 Meeting with the Head of the relevant department and the Coordinators the two programs

Mr. Philippos Constantinou, President
Professor Natsopoulos Dimitrios, Rector
Professor Shiakallis Constantina, Vice-Rector for Academic Affairs
Professor Kaminarides John, Vice-Rector for Research and Innovation
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Petrakis Manolis Member, Internal Evaluation Committee
Professor Petridou Eugenia Member, Internal Evaluation Committee
Professor Hadjis Andreas, Dean, School of Economics and Management
Professor Yfantopoulos John, Chair Department of Business Administration
Professor Alexakis Panayotis, Ph.D Program Co-ordinator
Professor Missiakoulis Spyridon and Professor Kouretas Georgios, MBA Program Co-coordinators

Introductory Remarks

The EEC made it clear from the start of the visit that the purpose was not only confirmation of compliance with the required standards for a new department and for two new programmes of the Philips University School of Economics and Management (Department of Business Administration), but also to help the institution to implement and continuously improve the programmes (organisation, content and delivery).

Second, the EEC is well aware that the commission is asked to approve a “license to operate”, rather than to assess running programmes and evaluate outcomes (performance and delivery). In this context, the EEC wants to underline that its evaluation “not applicable” with respect to some of the items in the evaluation grids has to be read as “compliant on paper”, and not as “not relevant”, neither as “non-compliant”. The “non-applicability”, therefore, only refers to the fact that the EEC could not assess what did not yet happen/occur. This being said, the EEC expresses its confidence in the ability of the University, School and Department to deliver and execute the successful implementation of the new structures and programmes.

The discussions that took place were hence in line with a “peer review”, i.e. very open, future-focused and in a broader context than just the standards. The context the EEC deemed relevant for this evaluation, was characterized by the (general) challenges of higher education. Some trends and evolutions in the world of HE have accelerated by the pandemic (e.g. online delivery, hybrid learning, ...) and issues regarding globalisation and internationalisation, knowledge transfer and knowledge creation, impact of education and research, employability, ... were equally discussed to better frame the importance of the standards and of continuous improvement.

The EEC found clear evidence of national and international standard compliance, identified best-practices and, more importantly, the EEC was impressed by the extremely well-connected and highly experienced faculty (corporate and institutional world, national and European quality assurance agencies and national and European research funding institutions). Philips University is in transition from College to University. Prior Departmental external evaluation of the Accounting and Finance Department and prior external Programme evaluations indicate that the University is successful in that transition. The EEC found ample evidence of the necessary investments (both financial and human resources) and the University’s commitment to such a successful transition.

The University, School and Business Administration Department is well “embedded” in the institution’s approach to HE, thereby establishing a competitive advantage and distinctive mission and vision focused on “personality”, “self-confidence” and “practice-relevant/infused” educational programmes.

The EEC commends the institution and the programmes for having a direct impact on the local/regional economic development, answering to the needs of the industry and the professional world as a continuation of reputation of the “College”. The University, School and Department have close and multi-dimensional connections to the business and institutional world and actively and effectively helps students to find jobs (direct career services) and support its students throughout the whole learning experience.

Points of discussion (consultative) and areas for further improvement and successful implementation concerned:

1. **Clear formulation and execution of a growth strategy** of the University and School in terms of number of students (per programme)
2. An **efficient and economically viable programme structure** ensuring high-quality delivery will have to find a **balance and alignment between** the MBA programs offered in Greek and English and the balance between the number of options and the number of students per programme (viability)
3. The **role of active research activities and experiential (practical) learning** in the context of “blended” learning pedagogies for both the MBA and PhD, each of both requiring its own (but synergetic and mission/vision aligned) research strategies;
4. **Internationalisation-globalization (@home)** of staff and students and the faculty recruitment (PhD level);
5. The **“lifecycle” challenge**: the “founding-fathers” generation of highly experienced and well-connected faculty strongly committed to successfully start a new department and two programmes (Master and PhD level) under the leadership of the University’s President, will, in the short to medium-run have to hand over to a **younger generation of equally competent and experienced faculty that will “carry” the institution for the next 20 to 30 years**. The success of the operation will heavily and critically depend on the ability of the institution to

build this capacity, create a strong organisational culture and forge a strong and closely knitted team of academics and practitioners committed to the vision and mission of the University, School and Department.

6. The **development of a clear strategy for the new department and programmes' future** (including recruitment, (applied and fundamental/methodological) research and programme portfolio) in the short and medium run, as well as the "transition" between the generation of faculty members will be crucial for the School's success.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Philip VERGAUWEN	Dean, Solvay Brussels School of Economics and Management	Université Libre de Bruxelles (BEL)
Pedro DE FARIA	Chair Department of Innovation Management and Strategy, Professor Innovation Management, Faculty of Economics and Business	University of Groningen (NED)
Cleopatra VELOUTSOU	Professor of Brand Management, Adam Smith Business School	University of Glasgow (UK)
Grigoris SATRAKIS	Student	University of Cyprus (CY)

C. Guidelines on content and structure of the report

This report also addresses (consultative) 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 (including SWOT analysis)
- 1.2 Connecting with society
- 1.3 Development processes

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

Quality indicators/criteria		
1. Department's academic profile and orientation		
1.1 Mission and strategic planning (including SWOT analysis)		1 - 5
1.1.1	The Department has formally adopted a mission statement, which is available to the public and easily accessible.	5

1.1.2	The Department has developed its strategic planning aiming at fulfilling its mission.	4
1.1.3	The Department's strategic planning includes short, medium-term and long-term goals and objectives, which are periodically revised and adapted.	4
1.1.4	The programmes of study offered by the Department reflect its academic profile and are aligned with the European and international practice.	5
1.1.5	The academic community is involved in shaping and monitoring the implementation of the Department's development strategies.	4
1.1.6	Stakeholders such as academics, students, graduates and other professional and scientific associations participate in the Department's development strategy.	5
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.	5

The EEC finds that the programmes of study offered by the new Department are coherent and compatible within the School and University. The establishment of the new Department and the two new programmes are part and parcel of the institution's transition from a College to a university.

The EEC commends the School for the structural preparations of the new Department and programmes and is confident that the programmes, when students arrive, will deliver knowledgeable, competent and skilled graduates.

The EEC does, however, stresses the importance (during the implementation and next-growth-stages) of:

- Monitoring (adjusting, improving and optimizing) the strategic planning and strategy execution as a collective effort of the whole faculty (participative and collegial) in order to achieve the set goals and objectives;
- Involving and developing both (new) faculty and administrative staff in these processes to complement strong top-down leadership with active engagement and dynamic participation of all members of the community;
- Having best-practice structures, rules and procedures and implementing operational controls in a small and new organization requires common sense and pragmatism: full-fledged controls and procedures (however necessary and professionally required) do not in themselves guarantee successful implementation of operations.

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.	5
1.2.2	The Department provides sufficient information to the public about its activities and offered programmes of study.	5

1.2.3	The Department ensures that its operation and activities have a positive impact on society.	5
1.2.4	The Department has an effective communication mechanism with its graduates.	N/A

The EEC finds full compliance with the standards. The N/A with respect to 1.2.4 is factual as no (new) graduates exist at this point. The EEC is, however, confident that the effective communication mechanism will be operational (as a continuation of the “College’s” legacy).

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.	5
1.3.2	Planning teaching staff recruitment and their professional development is in line with the Department's academic development plan.	5
1.3.3	The Department applies an effective strategy of attracting high-level students from Cyprus and abroad.	5
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.	5

The EEC confirms full compliance and is confident that the institution will achieve the goals with respect to number (30 for the MBA and 4 per year for the PhD programme) and international diversity (next to the 20% Cyprus and 20% Greece (both to be considered “national”, 20% Asia, 20% Middle East and 20% other). The EEC does, however, suggest that the School and Department continue to fine-tune and tighten the master and PhD level learning goals and objectives and to link those goals with achievement (“assurance of learning”).

Findings

The EEC confirms full compliance and is confident that the institution will achieve the goals with respect to number (30 for the MBA and 4 per year for the PhD programme) and international diversity (20% Cyprus, 20% Greece, 20% Asia, 20% Middle East and 20% other).

Strengths

The EEC finds that the institution is well prepared to support and sustain successful operations and commends the Department, School and University for having gathered highly experienced, well-connected “founding fathers” who will face the main challenge of institutional capacity building by recruiting and developing the generation for the years to come.

Areas of improvement and recommendations

The EEC stresses the importance (during the implementation and next-growth-stages) of:

- Monitoring (adjusting, improving and optimizing) the strategic planning and strategy execution as a collective effort of the whole faculty (participative and collegial) in order to achieve the set goals and objectives;
- Involving and developing both (new) faculty and administrative staff in these processes to complement strong top-down leadership with active engagement and dynamic participation of all members of the community
- Having best-practice structures, rules and procedures and implementing (elaborate) operational controls in a small and new organization requires common sense and pragmatism: full-fledged controls and procedures (however necessary and professionally required) do not in themselves guarantee successful implementation of operations

The EEC further suggest that the School and Department continue to fine-tune and tighten the master and PhD level learning goals and objectives and to link those goals with achievement (“assurance of learning”).

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)

<u>Sub-areas</u>
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

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	3
	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
2.1.6	Students' evaluation and feedback	N/A

The EEC finds full compliance with the standards. The N/A with respect to 2.1.6 is factual as no (new) students have started the new programmes at this point. The EEC is, however, confident that effective student evaluation and feedback mechanisms will be operational (as a continuation of the "College's" legacy).

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, which have been presented and discussed.	5
2.2.4	The results from student assessments are used to improve the programmes of study.	N/A
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.	5
2.2.7	The Department publishes information related to the programmes of study, credit units, learning outcomes, methodology, student admission criteria,	5

	completion of studies, facilities, number of teaching staff and the expertise of teaching staff.	
2.2.8	Names and position of the teaching staff of each programme are published and easily accessible.	5
2.2.9	The Department has a clear and consistent policy on the admission criteria for students in the various programmes of studies offered.	5
2.2.10	The Department flexibly uses a variety of teaching methods.	5
2.2.11	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.	N/A
2.2.12	The Department analyses and publishes graduate employment information.	N/A
2.2.13	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
2.2.14	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.	5
2.2.15	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.	5
2.2.16	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.	5
2.2.17	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.	5
2.2.18	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
2.2.19	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.	5

2.2.20 There is a clear policy on authorship and intellectual property. 5

The EEC finds full compliance with the standards and commends the institution for its high-quality preparations. The N/A with respect to 2.2.11 and 12 and 2.2.18 is, again, factual as no (new) students/graduates exist at this point. The EEC is, however, confident that the structures and procedures are put in place to ensure successful delivery. The EEC strongly suggests that the School and Department includes the new and younger staff, faculty and students in these processes from the start and that the supervision of PhD projects in terms of number of students per qualified supervisor remain limited and part of a workload management and quality assurance system.

Findings

The EEC finds full compliance with the standards and commends the institution for its high-quality preparations.

Strengths

The EEC is confident that state-of-the art structures and procedures are put in place to ensure successful delivery and commends the institution for its ambition and attachment to the highest levels of operational excellence.

Areas of improvement and recommendations

The EEC strongly suggests that the School and Department includes the new and younger staff, faculty and students in these processes from the start and that the supervision of PhD projects in terms of number of students per qualified supervisor remain limited and part of a workload management and quality assurance system

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

Quality indicators/criteria		
3. Administration		1 - 5
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.	5
3.6	Statutory sessions of the Department are held and minutes are kept.	5
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.	5
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.	5
3.11	Internalization of the Department and external collaborations.	5
The EEC finds full compliance with the standards and commends the institution for best-practice with respect to these standards.		

Findings

The EEC finds full compliance with the standards and commends the institution for best-practice with respect to these standards

Strengths

The EEC is convinced that the institution has put in place a highly experienced team to start the new operations and that the institution is acutely aware of the challenges with respect to capacity building to ensure high quality operations for sustainable and successful operations.

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

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.	5
4.1.3	Intended learning outcomes, 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).	4
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.	5
<p>The EEC finds compliance with the standards. The EEC does, however, strongly encourages the institution to revise, finetune and tighten the master-level intended outcomes as these outcomes, at this point, still refer to "college" level instead of (international level) master-level outcomes (4.1.1 and 4.1.3).</p>		
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.	N/A
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.	N/A
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.	N/A
<p>The EEC finds full compliance with the standards. The N/A with respect to 4.2.4/6/8 is factual as no (new) graduates exist at this point. The EEC is, however, confident that the effective communication mechanism will be operational (as a continuation of the "College's" legacy).</p>		

Findings

The EEC finds full compliance with the standards. The N/A with respect to 4.2.4/6/8 is factual as no (new) graduates exist at this point.

Strengths

The EEC commends the School for its efforts to connect theory with practice by making full use of its extensive corporate and institutional network. The School is also commended for its Research Lab ensuring active student and faculty engagement in applied, practice-focused impactful research.

Areas of improvement and recommendations

The EEC strongly encourages the institution to revise, finetune and tighten the master-level intended outcomes as these outcomes, at this point, still refer to "college" level instead of (international level) master-level outcomes. The EEC also encourages the School to continue its efforts to put into place effective communication mechanism in support of its operations.

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

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.	5
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.	5
5.3	The visiting Professors' subject areas adequately support the Department's programmes of study.	5
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.	N/A
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.	N/A
5.8	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	5

The EEC finds compliance with the standards. The N/A with respect to 5.6/7 is factual as no (new) graduates exist at this point. The EEC is, however, confident that the effective communication mechanism will be operational (as a continuation of the "College's" legacy. The EEC does, however, strongly encourages the School to maintain and safeguard the required standards when recruiting the necessary new staff and faculty to successfully run and sustain the new programmes (including balancing and actively engaging full-time and part-time faculty and practitioners).

Findings

The EEC finds compliance with the standards. The N/A with respect to 5.6/7 is factual as no (new) graduates exist at this point.

Strengths

The EEC is confident that the effective communication mechanism will be operational (as a continuation of the “College’s” legacy).

Areas of improvement and recommendations

The EEC strongly encourages the School to maintain and safeguard the required standards when recruiting the necessary new staff and faculty to successfully run and sustain the new programmes (including balancing and actively engaging full-time and part-time faculty and practitioners).

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
Teaching staff number, adequacy and suitability	Compliant
Teaching staff recruitment and development	Compliant
Synergies of teaching and research	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

Quality indicators/criteria		
6. Research		1 - 5
6.1	The Department has a research policy formulated in line with its mission.	5
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.	5
6.3	The Department provides adequate facilities and equipment to cover the staff and students’ research activities.	5
6.4	The Department has the appropriate mechanisms for the development of students' research skills.	5
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.	N/A
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.	5

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.	5
6.8	The external, non-governmental, funding of research activities of teaching staff is similar to other Departments in Cyprus and abroad.	5
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.	5

The EEC finds full compliance with the standards. The N/A with respect to 6.5 is factual as no (new) graduates exist at this point, hence no results can be discussed nor evaluated.

Findings

The EEC finds full compliance with the standards. The N/A with respect to 6.5 is factual as no (new) graduates exist at this point, hence no results can be discussed nor evaluated.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
Research mechanisms and regulations	Compliant
External and internal funding	Compliant
Motives for research	Compliant
Publications	Compliant

7. Resources (ESG 1.6)

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

Quality indicators/criteria		
7. Resources		1 - 5
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.	5
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.	5
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.	2
7.6	The Department's external audit and the transparent management of its finances are ensured.	5
7.7	The fitness-for-purpose of support facilities and services is periodically reviewed.	5

The EEC finds compliance with the standards. The EEC, however, most strongly advises the institution to finetune, adapt and complete the strategic planning and execution follow-up with crucial scenario analysis and adequate risk management tools and instruments (what-if analytics).

Findings

The EEC finds compliance with the standards.

Areas of improvement and recommendations

The EEC most strongly advises the institution to finetune, adapt and complete the strategic planning and execution follow-up with crucial scenario analysis and adequate risk management tools and instruments (what-if analytics).

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

The EEC found clear evidence of national and international standard compliance, identified best-practices and, more importantly, the EEC was impressed by the extremely well-connected and highly experienced faculty (corporate and institutional world, national and European quality assurance agencies and national and European research funding institutions). Philips University is in transition from College to University. Prior Departmental external evaluation of the Accounting and Finance Department and prior external Programme evaluations indicate that the University is successful in that transition. The EEC found ample evidence of the necessary investments (both financial and human resources) and the University's commitment to such a successful transition.

The University, School and Business Administration Department is well "embedded" in the institution's approach to HE, thereby establishing a competitive advantage and distinctive mission and vision focused on "personality", "self-confidence" and "practice-relevant/infused" educational programmes.

The EEC commends the institution and the programmes for having a direct impact on the local/regional economic development, answering to the needs of the industry and the professional world as a continuation of reputation of the “College”. The University, School and Department have close and multi-dimensional connections to the business and institutional world and actively and effectively helps students to find jobs (direct career services) and support its students throughout the whole learning experience.

Points of discussion (consultative) and areas for further improvement and successful implementation concerned:

1. **Clear formulation and execution of a growth strategy** of the University and School in terms of number of students (per programme) and a review of the School’s mission and vision statement in order to make it more concise and crispy;
2. An **efficient and economically viable programme structure** ensuring high-quality delivery will have to find a **balance and alignment between** the two MBA programs offered in Greek and English and the balance between the number of options and the number of students per programme (viability)
3. The **role of active research activities and experiential (practical) learning** in the context of “blended” learning pedagogies for both the MBA and PhD, each of both requiring its own (but synergetic and mission/vision aligned) research strategies;
4. **Internationalisation-globalization (@home)** of staff and students and the faculty recruitment (PhD level);
5. The **“lifecycle” challenge**: the “founding-fathers” generation of highly experienced and well-connected faculty strongly committed to successfully start a new department and two programmes (Master and PhD level) under the leadership of the University’s President, will, in the short to medium-run have to hand over to a **younger generation, more diverse in terms of age, gender and international background and equally competent and experienced faculty that will “carry” the institution for the next 20 to 30 years**. The success of the operation will heavily and critically depend on the ability of the institution to build this capacity, create a strong organisational culture and forge a strong and closely knitted team of academics and practitioners committed to the vision and mission of the University, School and Department.

The development of a clear strategy for the new department and programmes’ future (including recruitment, (applied and fundamental/methodological) research and programme portfolio) in the short and medium run, as well as the “transition” between the generation of faculty members will be crucial for the School’s success. and clear (growth) strategy for the new programmes in line with its mission and vision and leveraging the University’s competitive advantage supported by that distinctive mission and vision in its transition from College to University.

E. Signatures of the EEC

<i>Name</i>	<i>Position</i>	<i>Signature</i>
Philip VERGAUWEN	Dean, Solvay Brussels School of Economics and Management	
Pedro DE FARIA	Chair Department of Innovation Management and Strategy, Professor Innovation Management, Faculty of Economics and Business	
Cleopatra VELOUTSOU	Professor of Brand Management, Adam Smith Business School	
Grigoris SATRAKIS	Student	

Date: May 20th 2021