



ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



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Date: 27-06-2025

External Evaluation Report (Departmental)

- **Higher Education Institution:**
University of Nicosia Athens
- **Town:** Athens
- **School/Faculty:** School of Business
- **Department:** Accounting, Finance and Economics
- **Department's Status:** Currently Operating
- **Programme(s) of study under evaluation:**
Name (Duration, ECTS, Cycle)

Programme 1

In Greek: Λογιστική (4 ακαδημαϊκά έτη, 240 ECTS, Πτυχίο)

In English: Accounting (4 academic years, 240 ECTS, Bachelor (BBA))

Programme 2

In Greek:

In English:

Programme 3

In Greek:

In English:



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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 2021 [L.136(I)/2015 – L.132(I)/2021].



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

DEPARTMENT	PROGRAMMES OF STUDY
Department of Accounting, Finance and Economics	BSc Accounting



A. Introduction

This part includes basic information regarding the onsite visit.

In response to an invitation extended by the Cyprus Agency of Quality Assurance and Accreditation in Higher Education (CYQAA), the External Evaluation Committee (EEC) conducted an in-depth evaluation of both the Department of Management and Accounting, as well as four academic programmes offered by the University of Nicosia (UNIC) at its Athens campus. The evaluation sessions took place physically and online on the 23rd and 24th of June 2025, under the coordination of Dr. Lefkios Neophytou. The committee would like to express its sincere gratitude to the CYQAA coordinator for facilitating the organization of the visit, ensuring a well-structured and efficient evaluation process. Additionally, the committee extends its thanks to the leadership, academic faculty, administrative staff, and students at UNIC Athens for their active cooperation and invaluable support throughout the evaluation procedure. Throughout the course of the evaluation, the EEC engaged in discussions with a wide range of stakeholders from UNIC Athens, including senior management, academic faculty, support staff, external stakeholders and students. These meetings included detailed presentations on both the university as a whole and the specific programmes under review. The committee was afforded the opportunity to ask comprehensive questions covering various aspects of the programmes, faculty qualifications, institutional policies, and overall academic quality. Furthermore, the committee requested supplementary evidence on several occasions, which was promptly and thoroughly provided by UNIC Athens. The additional materials submitted included presentation slides, course syllabi, and detailed documentation outlining the institution's learning infrastructure and its operational environment. Prior to the evaluation meetings, UNIC Athens had also shared a substantial amount of information regarding its physical facilities. However, the committee notes that a significant portion of these facilities remains under construction at present. As such, any qualitative assessments or conclusions included in this report should not be considered applicable to the currently unfinished facilities.



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B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Ernst Verwaal (Chair)	Professor of International Management	KU Leuven
Christian Geisler Asmussen	Professor of Strategy and International Management	Copenhagen Business School
Karim Sorour	Professor of Accounting and Corporate Governance	Northumbria University
Denis Derendovschii	Student Member	University of Cyprus
Name	Position	University
Name	Position	University



C. Guidelines on content and structure of the report

- *The external evaluation report refers to the Department as a whole (programmes offered, teaching staff, administrative staff, infrastructure, resources, etc.).*
- *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: *Non-compliant*
- 3: *Partially compliant*
- 4 or 5: *Compliant*

- *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 EEC should state the compliance for each sub-area (Non-compliant, Partially compliant, Compliant), **which must be in agreement with everything stated in the report.***
- *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 (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

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 (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.	3
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.	3
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.	4
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
<p>Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.</p> <p>See below under "Areas of Improvement and Recommendations"</p> <p>Additionally, provide information on the following:</p> <ol style="list-style-type: none"> 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). <p>Click to enter text.</p> <p>Provide suggestions for changes in case of incompatibility.</p> <p>Click to enter text.</p>		
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.	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.	5
<p>Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.</p> <p>Click to enter text.</p>		
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

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

See below under "Areas of Improvement and Recommendations"

Additionally, write:

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

The programmes are not yet running and the EEC is not in a position to forecast the number and geographic origins of the incoming student cohorts.

Findings

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

Overall, the assessment shows that the department's academic profile and orientation, connected with society and the development processes, are generally compliant. There are many areas of strength as shown below, and the EEC has also suggested some areas of further improvement. There are no concerns in terms of compliance with these benchmarks.

Strengths

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

- The assessment suggests that the department has a mission and vision and has engaged with preparing a SWOT analysis as the foundation of strategic planning. The department has identified strategic objectives across six pillars.
- The assessment shows that the department has a solid academic offer which covers a range of typical programmes and is strongly aligned with accounting professional bodies

such as ACCA and ICAEW which offer students the maximum number of exemptions. The department also has strong ties with other accounting firms such as Deloitte and other professional associations such as CFA. The department should be commended from their engagement with relevant stakeholders as and where needed and there are good practices in support of the strategic objectives.

- The department collects data on a range of educational, student and research performance, as well as alumni
- The department facilitates engagement with relevant stakeholders and has a clear strategic objective in this regard.
- The assessment shows that the departmental homepage is quite informative and provides detailed information for prospective students and other relevant stakeholders.
- The department contributes to social engagement through various initiatives and contributes effectively to the University Impact ranking by THE which shows that the University is 401-600 in terms of impact.
- The department is part of the University overall robust alumni engagement processes such as data collection and surveys initiatives and networking and mentoring mechanisms as such the panel commends this practice and encourage it to be maintained and expanded.
- The department has well-described processes for the identification of recruitment needs, advertising and attracting talent and evaluating applications.
- The department engages with the school needs Form Report as well as seeking approval from the Academic Council and Governing Board and ensure fulfilling the relevant Legal and Professional Requirements.
- The department applies the University extensive admission policy that ensures consistent attraction of students in a competitive market.
- The department is obliged to follow the University budgeting process in relation to the academic needs budget, capital needs budget and annual planning exercise in relation to income and operational costs. There are processes for continuous improvement of programmes in the department

Areas of improvement and recommendations

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

- The mission and vision of the department exists but is not publicly available on the home page of the department and should be made more visible.
- It was not possible to see direct measures or key performance indicators (KPIs) closely linked to these strategic objectives and how corrective actions and reviewing of strategic plans take place or how the strategic objectives are translated to medium- and short-term objectives.
- Despite the strong engagement with professional accounting bodies, stakeholders have advised that they give advice rather than participate in the design of programmes. Many of them operate in Athens and have deep knowledge of the Greek context. The School is currently in the process of setting up an international advisory board for the UNIC Athens



programmes. We recommend designing a structured routine for the incorporation of stakeholder input also at the department and programme level, with regular meeting and formalized processes for feeding stakeholder inputs into programme design and revision.

- There is room for improvement of data collection (depth and breadth) in relation to research, see point 6 below for more details.
- While the departmental recruitment strategy shows proactivity in terms of addressing social impact. This can be further improved by the dept. specifying the needs and demands of beneficiaries within the society.

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

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.	4
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	4
2.1.4.2	Research	3
2.1.4.3	The connection with society	4
2.1.4.4	Management and support services	4
2.1.5	The quality assurance system promotes a culture of quality.	4
2.1.6	Students' evaluation and feedback	5
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		
See below under "Areas of Improvement and Recommendations"		



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*

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.	5
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.	4
2.2.3	The quality control system refers to specific indicators and is effective, which have been presented and discussed.	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.	4
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, completion of studies, facilities, number of teaching staff and the expertise of teaching staff.	5
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.	5
2.2.12	The Department analyses and publishes graduate employment information.	5
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	N/A
2.2.12.2	Library	N/A
2.2.12.3	Rooms for theoretical, practical and laboratory lessons	N/A
2.2.12.4	Technological infrastructure	N/A
2.2.12.5	Academic support	N/A
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.	N/A
2.2.18	The number of doctoral students, under the supervision of a member of the teaching staff, enables continuous	N/A

	and effective feedback to the students and it complies with the European and international standards.	
2.2.19	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.	N/A
2.2.20	There is a clear policy on authorship and intellectual property.	5
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. See below under "Areas of Improvement and Recommendations" 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 responsibility for decision-making and the monitoring of the implementation of the programmes of study offered by the Department rests primarily with the teaching staff. This approach ensures that academic decisions are made by qualified professionals with a deep understanding of the disciplines being taught. Internal stakeholders, including faculty members and administrative personnel, collaborate to develop and execute a robust policy for quality assurance, which is supported by appropriate structures and processes. These processes are designed to promote continuous improvement and maintain high standards of academic excellence. In addition to the internal processes, external stakeholders, such as industry partners and employers, are actively involved in the development and evaluation of the programmes, thereby ensuring that the curricula remain relevant and aligned with the needs of the labor market.

The Department maintains transparency by publishing and making easily accessible the names and positions of the teaching staff associated with each programme. This transparency not only ensures clarity but also fosters trust and accountability within the academic community. Furthermore, the Department adheres to a well-defined and consistent policy regarding admission criteria for the various programmes it offers. This policy ensures that prospective students meet the necessary academic and professional requirements to succeed in their chosen fields of study, thereby maintaining the integrity and academic rigor of the Department's programmes.

The Department adopts a flexible and diverse approach to teaching, utilizing a variety of pedagogical methods tailored to the specific needs of the curriculum and the student population. This flexibility ensures that students are engaged in a dynamic learning environment, which fosters critical thinking, creativity, and academic achievement. The use of diverse teaching methods also accommodates different learning styles, thereby enhancing the overall educational experience for all students.



To further enhance academic quality, the Department systematically collects data related to the academic performance of its students. This data is rigorously evaluated through established procedures, enabling the Department to assess student progress and identify areas where improvements can be made. A clear and well-articulated policy guides the collection, evaluation, and use of this data, ensuring that decisions related to curriculum development and instructional strategies are evidence-based.

In addition to monitoring academic performance, the Department places significant emphasis on the career outcomes of its graduates. It systematically analyses and publishes detailed information regarding graduate employment, providing valuable insights into the employability and career progression of alumni. This data serves as a critical tool for assessing the effectiveness of the Department's programmes in preparing students for successful careers in their respective fields.

The Department is also committed to student well-being, offering a comprehensive student welfare service that provides support for students facing academic, personal, or psychological challenges. This service ensures that students receive the necessary guidance and assistance to overcome difficulties and succeed in their studies. Whether students require academic advice, counselling, or other forms of support, the Department's welfare service plays a crucial role in promoting the holistic development of its student body.

Strengths

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

- The department is part of the University's internal quality assurance process, which is publicly available.
- The department engages with the applicable APEP and IPEP processes for continuous improvement and on an annual basis, and students' inputs are included.
- External stakeholders may be consulted in these processes, which was confirmed by the external stakeholders' panel.
- The University has a dedicated policy on equality, inclusion and diversity which is indeed applicable to the department.
- The department applies policies for teaching, risk assessment, introduction of new programmes as well as monitoring and revision of existing programmes. It also engages with teachers and students' evaluation and feedback.
- Research productivity is high and new recruits for the Athens programmes are highly productive researchers measured by H index.
- The department contributes to social engagement through various initiatives.
- The department has a team of administrative support.
- The system promotes a high quality of education as well as research.
- There are course and programme evaluation mechanisms to ensure teaching staff are taking ownership of their courses.
- There is an assessment validation process as well a double marking procedure as well as using course rubrics.
- There are checks in place which includes using software detection of academic misconduct.



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- The comprehensive role of the research and innovation office is acknowledged. Noting that the applicable policies have not been described on the application.
- The pastoral care package is very strong

Areas of improvement and recommendations

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

- It would be highly to form an advisory board for the department which is composed and chaired by external stakeholders. This would be a mechanism for sustaining social contributions and impactful activities.
- The EEC recommends that the department should engage with broader KPIs for measurement of research performance such as engaging with narrative research assessment and more selective journal rankings (see below in part 6).
- It is extremely important for the department to ensure adequate levels of administrative support are available to protect faculty's scholarly and research time and achieve the departmental ambitions in this regard.
- The exam validation process should be more explicit and captured in an institutional repository with a clear audit trail.
- Academic integrity checks could be further enhanced by updating the assessment regulations particular regarding the fast-growing use of generative AI in academic work.

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		
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.	4
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	Internationalization of the Department and external collaborations.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. See below under "Areas of Improvement and Recommendations"		

Findings

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

The administrative structure of the Department is fully aligned with the relevant legislative requirements and the overarching mission of the Department. Both the academic and administrative staff, as well as the student body, are actively involved in decision-making processes to a satisfactory extent, following well-established and transparent procedures. These procedures ensure that the allocation of responsibilities and competencies is carried out effectively, providing a clear framework in which decisions related to academic matters are entrusted to qualified academic personnel. Moreover, the Department's governing council exercises appropriate legal oversight and control over these academic decisions, ensuring compliance with institutional and legal standards.

The Department has instituted robust mechanisms to guarantee transparency throughout its decision-making processes. Statutory meetings of the Department are convened regularly, and formal minutes of these meetings are duly recorded and maintained, allowing for accountability and traceability. The Department's council operates in a systematic and autonomous manner, fully exercising the powers conferred upon it by the relevant laws and the Department's constitution. In this context, the council functions independently, free from external influence or intervention by any individual or entity and makes decisions solely within the framework outlined by legal provisions and institutional statutes.

Strengths

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

The EEC finds the administration of the department is in general very strong with adequate procedures, control and transparency.

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 recommends that more international staff can be invited to strengthen the internationalization of the Department.

Accounting staff attending the evaluation had concerns about administrative tasks having a negative impact on faculty research time.



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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.	5
4.1.2	Students and other stakeholders, including employers, are actively involved on the programmes' review and development.	4
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).	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.		
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.	4
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.

See below under "Areas of Improvement and Recommendations"

Findings

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

The Department has an established, comprehensive and efficient system for the design, approval, monitoring, and periodic review of its programmes of study. This system ensures that the academic offerings remain relevant, rigorous, and aligned with both institutional objectives and industry standards. Notably, the Department actively engages a diverse range of stakeholders in the review and development process, including students, academic staff, and external partners such as employers. This inclusive approach ensures that the programmes are responsive to the evolving needs of the academic community and the broader labour market, fostering an environment of continuous improvement.

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In terms of instructional delivery, the Department maintains an appropriate and conducive learning environment. The student-to-teacher ratio in classrooms is well-calibrated, ensuring that both theoretical and practical lessons, including laboratory-based sessions, can be conducted effectively. This balance between class size and instructional needs allows for optimal engagement and ensures that each student receives adequate attention and support from the faculty. Of note, the department's academic programmes are aligned with relevant professional accounting bodies, which is a major strength for students' professional development and employability.

The teaching staff of the Department is committed to maintaining regular and meaningful communication with students, creating an atmosphere of mutual respect and collaboration. This open line of communication is fundamental in nurturing positive learner-teacher relationships, which, in turn, contributes to an enriching academic experience. The Department prioritizes student-centred learning, which plays a critical role in motivating students, fostering self-reflection, and encouraging active participation in the learning process. Such an approach not only stimulates intellectual curiosity but also supports the development of essential skills for lifelong learning.

Moreover, the Department ensures that the criteria and methods of assessment are clearly defined and communicated to students well in advance of the examinations or assignments. This transparency allows students to fully understand the expectations and guidelines for their academic performance. The assessment strategies are designed to provide students with opportunities to demonstrate the extent to which they have achieved the intended learning outcomes of the programme. This ensures that the evaluation process is both fair and comprehensive, accurately reflecting the students' academic progress and capabilities.

Strengths

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

The department has an innovative and conducive learning environment. It actively experiments with new approaches to student-centred learning and are highly responsive to changing needs of stakeholders and the academic community.

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 could integrate multicultural and practical training. Both students and external stakeholders would appreciate more emphasis in this area and the EEC fully supports such changes.

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.	3
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.	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.	5
5.5	The ratio of special teaching staff to the total number of teaching staff is satisfactory.	N/A
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	5

	and ensure the quality of the programme of study.	
5.8	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	5

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

See below under "Areas of Improvement and Recommendations"

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

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 department is in the process of hiring new faculty for the Athens programmes. So far, full-time 5 Accounting faculty has been hired. It is important to note that this should be contextualised within the student's intake to maintain a staff-student ratio of 14-15 in line with UNIC Cyprus for a similar students' experience. Overall, the EEC finds the situation regarding teaching staff number, adequacy, suitability, recruitment, and development, as well as the synergies between research and teaching, to be largely compliant.

Strengths

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

The newly hired teaching staff are highly qualified to teach in the relevant programmes. The number of teaching staff is expected to be sufficient, given that the previous student-to-staff ratio of 14:1 will be maintained in the department after the Athens expansion. This will of course depend on continued recruitment of faculty, as well as on the size of the student intake, which is currently not capped.

Areas of improvement and recommendations

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

There is a need for more clarity about staff affiliation in terms of FTEs, where currently several faculty is allocated to both the department of management and the department of accounting in Athens.



This may provide a too optimistic picture of the resource availability for each department's teaching needs.

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

1 or 2: *Non-compliant*

3: *Partially compliant*

4 or 5: *Compliant*

Quality indicators/criteria		
6. Research		1 - 5
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.	5
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.	4

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.	4
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.	5
6.8	The external, non-governmental, funding of research activities of teaching staff is similar to other Departments in Cyprus and abroad.	N/A
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.

See below under "Areas of Improvement and Recommendations"

Findings

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

The department has a research policy which is described in detail and outlines its ambition. This policy includes strong encouragement for faculty to do research, a teaching release for research active faculty, and a strategy for securing external research funding. As faculty is currently being hired in to teach the coming student cohorts, the EEC cannot evaluate whether the strategy will translate into internationally comparable external funding rates in the Athens branch of the department.

Strengths

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



UNIC Athens has recently hired a number of prominent accounting faculty, with strong research profiles and publication records, to teach in the Athens programmes. In the application (faculty appendix), there are publication lists of the teaching faculty, reflecting research within topics that are relevant to the taught material. Research productivity of the department, including the Nicosia faculty, is high and rising over time, and tracked by the department over time.

The department offers access to databases such as Refinitiv, in line with its focus on sustainability.

Areas of improvement and recommendations

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

With the longer arc of the transition from college to university that UNIC has gone through, the committee believes that research performance has now somewhat outpaced the development of organizational culture, structure, and routines. In the application, for example, the quality/level of the journals are inconsistently reported (sometimes without any information, at other times using impact factor or 1* - 4*).

Reflecting this, the processes for evaluating research performance is currently not transparent. The policy needs to be expanded to explicitly foster an inclusive research culture and embed mechanisms that support research excellence in line with the ambitions of the university. In particular, the department uses Scopus Q1 as a criterion. Since 90% of the publications already are in this bracket, it is no longer an informative criterion and does not provide a good indication of the relative research performance of a given faculty member or publication. In other words, while failure to publish in Q1 would suggest very low research performance, publishing in Q1 does not distinguish between low, moderate, and excellent research performance.

The EEC believes is crucial since the measurement of research performance has implications for promotion, teaching release, bonus, etc., as reflected in the department's research policy. Accordingly, the committee suggests complementing the Scopus quantification with a more selective measure, such as the AJG, as well as making it more transparent how publication against these standards translates into resource allocation. This would be consistent with the school's trajectory, ambitions, and the profile of the incoming faculty.

In addition, the research budget allocated to each faculty member is on the low side. The most research-active faculty members will have a higher need for resources to fund conferences, research travel, research assistants, and data purchases. At the same time, the committee appreciates the heterogeneity in the research orientation and performance of faculty. For this reason also, introducing a more transparent and objective link between research performance and research budget may be useful rather than leaving it to individual negotiation.

Faculty are encouraged to incorporate their research into their teaching activities, but it is up to individual faculty if and how to do this. Hence, the outcome is not ensured and there is a need for following a more systematic approach for research-informed teaching, such as research-led, research-oriented, research-tutored, and research-based learning.



It is highly recommended that the department establishes a research seminar series where a series of international scholars in relevant disciplines comes to the Athens campus, give a research seminar, and meet with individual UNIC Athens faculty.

Finally, the access to databases could be further expanded (e.g. with Orbis, Bloomberg, Sustainalytics, and other commonly used data sources). Also, it could be useful with a mandatory capstone research module in the programmes managed by the department in order to encourage students' practice of research skills.

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
Research mechanisms and regulations	Partially 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

1 or 2: *Non-compliant*

3: *Partially compliant*

4 or 5: *Compliant*

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.	N/A
7.2	The Department follows sound and efficient management of the available financial resources in order to develop academically and research wise.	N/A
7.3	The Department's profits and donations are used for its development and for the benefit of the university community.	N/A
7.4	The Department's budget is appropriate for its mission and adequate for the implementation of strategic planning.	N/A
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.	N/A
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. See below under "Areas of Improvement and Recommendations"		

Findings

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

The department is expanding to Athens, including new hires and the construction of new campus facilities that will serve as resources in the future. Overall, as elaborated below, the EEC finds the



department compliant, but with room for improvement, on the sufficiency of resources, budget, and profits.

Strengths

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

The department is recruiting faculty at a high level to teach in Athens, and new campus facilities are being built there, indicating that resources are available to support the expansion into the Greek market.

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 currently does not conduct systematic scenario analysis for future changes in the educational, economic, and political landscape.

The EEC does not have the information to assess the department's internal budgeting position. Furthermore, UNIC Athens does not have an audit report or financial statements as it has not begun operations. However, as mentioned under point 6, the EEC is of the view that more resources could be invested in research and in a more systematic and data-driven way.

Please ✓ what is appropriate for the following assessment area:

Assessment area	Non-compliant / Partially Compliant / Compliant
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.

UNIC Athens represents a newly established extension of the University of Nicosia (UNIC), a distinguished research-led institution with a strong presence in Cyprus and a leading position in rankings in the field of business and economics in both Cyprus and Greece. UNIC is recognized for its commitment to student-centred pedagogy, robust internal quality assurance mechanisms, and comprehensive academic monitoring procedures. The learning environment at UNIC is consistently well-regarded by students and external stakeholders alike. Contributing factors to this positive perception include small class sizes, a high degree of interaction and personalized guidance between students and academic staff, as well as the provision of extensive student support services underpinned by modern infrastructure and advanced IT systems.

Academic staff at UNIC maintain a balanced teaching load of approximately six hours per week, allowing adequate time for research and student mentorship. Faculty development and teaching performance are subject to systematic monitoring processes. The External Evaluation Committee (EEC) observed that the newly appointed academic personnel at the Athens branch possess relevant doctoral qualifications and demonstrate commendable research output within their respective areas of instruction. While collaboration with industry and the development of research funding in Greece are still in early stages, the university has articulated a clear recognition of the importance of research and has initiated a structured, impactful research programme with strong links to industry partners. The replication of UNIC's successful research-teaching integration model in Greece is expected to further strengthen synergies in this context.

The accounting department is a well-led department. For future development, the ECC has identified the following areas to further strengthen the academic offerings of the department.

1- Professional exemptions and engagement:

The programme offers 9 exemptions from the ACCA, as well as 8 exemptions from the ICAEW and is affiliated to the CFA programme. Given the comprehensive nature of the programme, exemptions could further be expanded by mapping against, for example, the CIMA (Chartered Institute of Management Accountants) to give students / graduates more options in terms of the career they would like to pursue. The programme has strong connections with local and international accounting and professional bodies, offer internship opportunities which are very important not only from an educational perspective but also in building employability soft skills and professional attitudes. External engagement can be further enhanced through an accounting department advisory board composed mainly of practitioners and policymakers.

2- Staffing, inclusivity and governance:

Having staff with both professional and academic qualifications is favourable and should be maintained at a larger scale. The programme is taught by highly qualified staff and, for UNIC Athens, new staff who have strong professional and research profile have been recruited. In terms of inclusivity, the programme is offered during different times which is commendable



as it gives students the necessary flexibility to choose their class / mode of study as needed. Students benefit from a strong scholarship provision as well pastoral and wellbeing facilities, which further supports equality, diversity and inclusivity. UNIC Athens programmes are subject to UNIC policies infrastructure and, as such, have necessary systems to maintain integrity of the educational process. A multi-governance framework supports the needs and quality of the programme is in place as per the self-evaluation document, including Campus Governing Board (GB): Academic Council (AC): Campus Internal Quality Assurance Committee (CIQAC): University Internal Quality Assurance Committee (UIQAC) and Programme Coordinator.

3 - Research Performance. The processes for evaluating research performance is currently not transparent enough. The policy needs to be expanded to explicitly foster an inclusive research culture and embed mechanisms that support research excellence in line with the ambitions of the university. The EEC believes this is crucial since the measurement of research performance has implications for promotion, teaching release, bonus, etc., as reflected in the department's research policy. Accordingly, the committee suggests complementing the current quantification with more selective measures, as well as making it more transparent how publication against these standards translates into resource allocation. We also strongly suggest that the department engage with narrative research assessment as the gold standard of responsible assessment practice as indicated by 'The Declaration on Research Assessment (DORA)'. In addition, research budgets for conferences should be increased. This would be consistent with the school's trajectory, ambitions, and the profile of the incoming faculty.

4. Learning, teaching and research nexus

In terms of the content of the programme essential PLOs related to critical thinking can fruitfully be developed and enhanced in a capstone module such as a thesis or business research project, but currently there is only a "final year project" of 6 ECTS which is optional. This is insufficient to address the critical PLOs of the programme and the project should be expanded and made mandatory to all students.

The teaching is performed with a variety of delivery modes and methods, which facilitates the achievement of planned learning outcomes. A brief description in the programme benefits from interactive student-centric methods, online and distance learning resources. In that way, the students are encouraged to take an active role in the learning process. This enables students to engage as autonomous learners while benefiting from systematic guidance and support from the lecturers. The programme utilizes various technologies and online facilities, such as Moodle, SPSS, Google Analytics, and AI applications such as Digital Literacy, which enhance learning outcomes and foster an inclusive learning environment. This, in turn, supports positive employability outcomes.

In terms of research informed teaching, further improvement could include a more formalised approach to the integration of research in teaching, including more emphasis on a larger capstone research module where students can apply research skills. Faculty are encouraged to incorporate their research into their teaching activities, but currently, it is up to individual faculty if and how to do this. Hence, the outcome is not ensured and there is a need for



following a more systematic approach for research-informed teaching, such as research-led, research-oriented, research-tutored, and research-based learning. In addition, future expansion of the Athens faculty should emphasize track records of accounting research as well as professional qualifications. It is also important to ensure a structured approach to leveraging the inputs of external stakeholders in the design and ongoing review of the programme, for example with a departmental-specific advisory board.

To further support students' learning, feedback on summative assessment of learning should be more substantive and while there is good practice of formative feedback, this should be more explicitly communicated on the programmers' handbooks in a way that supports an effective learning environment, develops students' skills and supports continuous improvement.

Finally, the EEC encourages the department to consider moving to a more capable electronic learning portal such as Blackboard Ultra, due to more enhanced capabilities and support for inclusive learning and interactive discussion boards. Also, access to databases could be further expanded (e.g. with Orbis, Bloomberg, Sustainalytics, Boardex, and financial news databases and other commonly used data sources).



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CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



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E. Signatures of the EEC

Name	Signature
Ernst Verwaal (Chair)	
Christian Geisler Asmussen	
Karim Sorour	
DENIS DERENDOVSCHII	
FullName	
FullName	

Date: 27-06-2025

