

Doc. 300.1.2

Higher Education Institution's Response

Date: 16/10/2020

- **Higher Education Institution:**
NEAPOLIS UNIVERSITY

- **Town:** PAFOS

- **Programme of study
Name (Duration, ECTS, Cycle)**

In Greek:

Πτυχίο στη Λογιστική, Τραπεζική και στη
Χρηματοοικονομική (4 έτη, 240 ECTS)

In English:

Bachelor in Accounting, Banking and Finance(4
years,240 ECTS, Bachelor Degree)

- **Language(s) of instruction:** Greek, English
- **Programme's status:** Currently Operating



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

Let us first express our satisfaction for the very positive comments of the EEC as well as the productive suggestions and recommendations.

Since it is our firm belief and principle that there is always room of improving the quality of the University and the said program, we hereby enclose our response to FULLY satisfy the EEC suggestions and recommendations, which we found very useful and productive.

A. Guidelines on content and structure of the report

- *The Higher Education Institution (HEI) based on the External Evaluation Committee's (EEC's) evaluation report (Doc.300.1.1) must justify whether actions have been taken in improving the quality of the programme of study in each assessment area.*
- *In particular, under each assessment area, the HEI must respond on, without changing the format of the report:*
 - *the findings, strengths, areas of improvement and recommendations of the EEC*
 - *the deficiencies noted under the quality indicators (criteria)*
 - *the conclusions and final remarks noted by the EEC*
- *The HEI's response must follow below the EEC's comments, which must be copied from the external evaluation report (Doc. 300.1.1).*
- *In case of annexes, those should be attached and sent on a separate document.*

1. Study programme and study programme's design and development (ESG 1.1, 1.2, 1.8, 1.9)

Findings for BSc in Accounting, Banking and Finance

Comment 1. In general, all the documentation provided to the committee was of reasonable quality and of sufficient detail. Some of the documentation used the future tense (“the [...] programme will be offered full-time” and “expected number of students”). This evaluation should have been an opportunity to revisit actual student numbers in the programs, to compare them to expected student numbers and to reflect on the reasons why actual student numbers ended up being different from expected student numbers. We would have welcomed the University or School to have provided more details such as details about the commencement of the program on offer, the number of students on in each year of the program, including details about the cohorts that had already graduated. For the latter, it would have been helpful to report information on student performance, student destination after graduation, etc. Given that the University has still relatively modest student numbers, it should not be too onerous to collect this type of information.

Our response:

Done. The average intake for the last three years is 12 students. For the academic year 2020-2021. We expect to have an increase in student numbers as an outcome of the international marketing efforts to attract third country students.

Student performance on the BSc ABF programme is very satisfactory, with the average mark being in the range of an Upper Second. This is mainly the result of entry requirements for the specific programme being a minimum 15/20 but also the fact that students doing this programme see it as the first main step in achieving their eventual target of an accountancy qualification, ACCA or ACA.

Regarding student destination after graduation, we keep alumni records. We are pleased to report that based on these records, graduates from our programme show 100% employability, mostly with local audit firms.

Comment 2. In terms of the BSc programme in Accounting, Banking & Finance, students are enrolled on the program for 48 months full time. The full amount of ECTS earned for the full-time program is 240 units. 192 ECTS correspond to the compulsory courses, 30 ECTS to the electives, 12 ECTS for the dissertation or two extra elective modules if the dissertation is not chosen and 6 ECTS for an industrial placement or another elective. The mix of Cypriot and international students is satisfactory, despite the low number of students. Forty per cent are Cypriot Nationals, 38% Greek, and the remainder originate from Eastern Europe, Africa, the Middle East and Asia. Student intake is expected to improve further over the years to come. Many of the Cypriot students seem to choose the University for its location or proximity to Pafos rather than its reputation. The University seems popular with students from Pafos, the proximity enabling such students to live with their parents (hence, saving on the rent) and/or to hold a job during their studies. This suggests that the University and School might need to make more efforts in terms of building a reputation beyond Pafos. This might involve seeking accreditations with bodies such as Equis. The School might also want to strengthen its existing relationships with Middlesex and Hull Universities.

Our response:

Done. With the coming of three new colleagues, Professor Maria Psillaki, Assistant Professor Sotirios Karatzimas, Lecturer Demetra Demetriou, we have strengthened research capabilities and also we have established regular external seminars/webinars “On new trends and skills for Business” (<https://www.nup.ac.cy/gr/event/webinar-new-trends-and-skills-for-business/>) and public events such as co-organization of the 13th International Conference Economies of the Balkan and Eastern European Countries (EBEEC, <http://ebeec.ihu.gr/>) (for further details see **Appendix 2 – Research Seminars**, Table A). All these will give an added push to the University’s reputation. Additionally, the School is EFMD Associate partner working towards full partnership. Finally, our link with two British Universities and the ACCA also aim to enhance this reputation

Comment 3. Generally, the program is well designed with overall program objectives that are in line with the institution’s strategy and that have explicit, intended learning outcomes. The purpose, objectives, and learning outcomes are clearly communicated and well-justified. The intended learning outcomes derive clearly from the mission statement of the programme. The structure and content include appropriate core courses and electives. The assessment system and criteria regarding student course performance are clear, adequate and well-communicated to the students.

Quality assurance mechanisms are present and they are fairly well aligned with international standards. During the departmental presentation, some anecdotal evidence was provided that the School’s quality assurance processes have worked well so far, resulting in e.g. course changes. The committee would have appreciated if this information, including details about the courses that had been changed as well as the rationales for the changes, had been included in the evaluation documentation.

Moreover, the programme of study reflects the four purposes of higher education of the Council of Europe, that is, preparation for sustainable employment, personal development, preparation for life as active citizens in democratic societies, and the development and maintenance, through teaching, learning and research, of a broad, advanced knowledge base.

It is important to acknowledge that state university programmes in the field of Accounting (Banking) and Finance are being increasingly tuned to the requirements of professional bodies, thereby attracting higher numbers of exemptions from professional examinations. Additionally, new colleges and universities have locally and regionally emerged. These facts increase the competition for student recruitment and Neapolis University would have to manoeuvre carefully.

Another issue relating to student recruitment is the Big 4 audit firms’ practice to offer students the opportunity to pursue their university studies and at the same time begin their career with paid work placements. In this context and since this is an important market for graduates of the BSc program we would advise the department to actively encourage further placements in the industry allowing for the elective alternative only as the last resort option for the corresponding 6 ECTS of the program. This should not be particularly difficult given the relatively low current student numbers.

Our response:

Done. As from the last academic year, we have established a special relationship with PriceWaterhouseCoopers whereby they offer placement positions to our students, a PWC scholarship to our top Accounting student and also training jobs to our top graduates. It is also worth noting that all of our fourth year Accounting students this last academic year opted for placement.

Comment 4. In addition, since the target employers for students graduating with a BSc in accounting and finance are predominantly international audit, consulting and accounting firms, we consider the fact that the courses are taught and assessed in English a major advantage. Nonetheless, if the public Universities switch to teaching and assessing students in English, this may reduce the program's competitive advantage.

Our response:

None needed

- **Strengths**

Comment 1

- 1. The depth and the broadness of the program are very good.**
- 2. A sound fraction of the program is taught by full-time faculty.**
- 3. The high-quality learning processes result in exemptions from professional accreditation bodies (ACCA).**
- 4. The combination of the accounting, banking and finance disciplines further broadens the learning outcomes of the program, allowing students to acquire and apply meaningful and relevant skills.**
- 5. The small class size contributes to fostering interactions between academics and students.**
- 6. The skills taught and learnt on the program enhance student employability.**
- 7. There is evidence of good ties with the industry.**
- 8. Interactions with Middlesex University and ACCA guide necessary adaptations of the program. This takes place together with constant evaluation procedures by students and by the quality assurance committee.**
- 9. There are other direct ties with UK, US and other European higher education with opportunities for the delivery of lectures on the program.**

Our response:

None needed

Comment 2. To summarise the program of study benefits both from internal and external expertise. It is designed so that it enables smooth student progression. It was subject to a formal institutional approval process. The information related to the program of study is publicly available. The assessment system and criteria regarding student course performance are clear, adequate and well-communicated to the students. The courses syllabi clearly define the expected learning outcomes, the content, the teaching and learning approaches, and the method of assessing student performance. In addition, the program is informed by recent educational and societal trends (e.g. the module Corporate Governance & Business Ethics).

Our response:

None needed

- **Areas of improvement and recommendations**

Comment 1. The suggested textbooks in the module outlines (for the earlier years of study) are not always up to date and we recommend that these are updated to the latest available titles or versions. In addition, many textbooks with a more modern approach have been published over the last few years and some of these should be among the texts recommended to the students.

We have not been able to visit the Library (apart from a virtual visit). Nevertheless, based on the recommended textbooks we feel that it might miss some more recently published books. If this is the case, then we would suggest a significant investment in order to acquire recent books.

The committee felt that more investment in financial databases was needed. The availability of such databases would help both students and academic staff. First, students would be able to accustom themselves with the main financial databases. Second, access to these databases would also help the academic staff with their research.

Our response:

Done. We fully agree with the above recommendation. All members of staff have updated the reading lists of their modules. Below are only a few examples of books ordered through the library (see in **Appendix 5-Syllabi**):

- [Alvin A. Arens](#), [Randal J. Elder](#), [Mark S. Beasley](#) and [Chris E. Hogan](#), Auditing and Assurance Services - 17th edition, Pearson, 2017
- [Tracie L. Miller-Nobles](#), [Brenda L. Mattison](#) and [Ella Mae Matsumura](#), Horngren's Accounting - 12th edition, Pearson, 2018
- Bob Tricker, Corporate Governance, Principles, Policies, and Practices, 4th edition, Oxford University Press, 2019

Regarding databases, the library renewed the subscription to Orbis, Fame and AIMER in Public Sector. The latter provides important information in Accounting for firms in the public sector.

Teaching, learning and student assessment

(ESG 1.3)

- Findings

Comment 1. There is a well-structured, effective and well-implemented educational process. There are well documented educational procedures engaging the Head of the Department of Accounting & Finance, teaching staff and students. The management of the program of study does not seem to encounter major problems. The department successfully applies ECTS. There is good evidence of structured and well-organised taught material (lecture presentations, good blending of theoretical material and practice, independent study, etc).

Our response:

None needed

Comment 2. Samples of examination papers were not provided. However, it appears that the quality assurance system of Neapolis University is able to capture relevant information for the assessment of the program and evaluate at regular intervals curricula; courses; admission procedures for students; requirements for enrolment at the University; methods of attracting new students; designing programs; learning outcomes; teaching methods; and organising academic and administrative staff.

Neapolis University Paphos is committed on the implementation of an internal system of quality assurance and evaluation. This system is based on the guidelines and the European standards for quality assurance in higher education. The Committee for Quality Assurance and Internal Evaluation consists of academics, people with experience in administration and management, as well as a person from the administrative personnel who plays a decisive role in the field of informatics and technology. The members of the teaching staff are active in teaching, in research and in other activities related to the academic world of Neapolis University. The Committee acts and takes decisions under the supervision of the Vice Rector and meets on a regular basis in order to check and evaluate the mechanisms and the procedures of quality assurance and internal evaluation. The Committee for Quality Assurance oversees the implementation of the various strategies and procedures that are related to quality assurance. The Committee is also responsible for monitoring the writing and utilisation of the handbook for quality assurance of the University.

Our response:

None needed

Comment 3. Program and course evaluations are made on the basis of the PROSE system which is used for quality assessment and management. It works with questionnaires and, based on their results, the system automatically shows what improvement actions are to be implemented at the University. The self-assessment process is also used as a mechanism for overall quality management. The overall management of the BSc program seems to be aimed at its proper functioning and the achievement of the learning objectives that have been set. To this end, the program has a coordinator, who, in cooperation with the Dean of the School, oversees all the planning, approval, 17 monitoring and review procedures of the program. The University has a dedicated Unit for the Development of New Programs, which also contributes to the monitoring processes. All information relating to provisions regarding unit credits,

expected learning outcomes, methodology, course descriptions, program structure, admission criteria and the format and procedures for student assessment are included in the Program Guide and posted on the e-learning platform so that they are always available to anyone interested.

Our response:

None needed

Comment 4. Program evaluations are done every two years through the PROSE system. Program managers, along with faculty members, are responsible for completing the program evaluation form. The form is completed on the basis of the results of the questionnaires from the PROSE system. Students evaluate the course and the teaching staff online via questionnaires in the PROSE system. The questionnaires aim to measure the quality of the lessons and the quality of teaching and other related student needs. Academic and administrative staff assessments are also carried out each year through specific evaluation formats, which are based on specific criteria.

Teaching staff is using contemporary teaching methods and technology to deliver their courses.

Our response:

None needed

Comment 5. Given that this is a discipline with a strong practical orientation, the course syllabi show evidence that lecturers ensure the interconnectivity between theory and practice.

Our response:

None needed

Comment 6. The institution appears to have a well-organised and effective program in place for the placement of students in the industry during their studies. The procedure is described in some detail in the presentation of the department and it was discussed during the interviews with the committee. More information on the actual processes followed for student internships, the role that practical training plays in achieving the objectives of the program, as well as student feedback on the content and arrangement of practical training could have been included in the internal evaluation report of the department.

Our response:

None needed

Comment 7. Students are not actively involved with research. This is partially because they are at undergraduate level.

Our response:

None needed

Comment 8. How is supervision of student research papers (seminar papers, projects, theses, etc.) organised? These aspects were not discussed with the committee.

Our response:

Upon the thesis project proposal, the Program Coordinator allocates the supervisor taking into consideration the current workload as well as the supervisor's expertise.

Comment 9. The teaching methodology used at Neapolis University Paphos is adapted to the needs of adult students as well as following internationally accepted academic standards. 18 The members of the teaching personnel are responsible for feedback to students, not in the form of providing feedback on various types of assessment work, but also in terms of posting support material on the e-learning platform. The criteria for assessing student performance are clearly defined and communicated to the students through the website provided for each course on the e-learning platform. There is a blend of homework assignments and final exams in the assessment of the courses. Student representatives spoke positively of the feedback provided by the academic staff during all stages of their studies.

Our response:

None needed

How is the objectivity and relevance of student assessment ensured (assessment of the degree of achievement of the intended learning outcomes)?

Comment 10. This is ensured through adherence to the relevant academic regulations underpinning assessments and the quality assurance system in place capturing, monitoring, evaluating and reporting such information.

Our response:

None needed

- **Strengths**

The BSc in Accounting, Banking and Finance at Neapolis University compares favourably with relevant undergraduate degrees offered in Cyprus. The learning objectives of the intended programme are well-aligned with the program aims and objectives, and there is evidence that they are effectively communicated to the students (e.g. through the course handbooks). Also, the design of the program as well as the learning mechanisms in place are appropriate for the effective delivery of the learning objectives.

The course leaders responsible for the program and the administration associated with the program are experienced and committed to its delivery. There is also a team of dedicated administrators involved with the provision of various types of student support (library, accommodation, student welfare, etc).

The internal quality assurance committee and processes seem to be effective. The quality assurance of the program of study is ensured through active participation of the academic staff that feeds information into the existing quality assurance system. The procedure of quality assurance of the programme of study

is well communicated in the application material and this information was supplemented by the presentations/ interviews taking place during our visit.

The program is of a small size and this results in a friendly and collegiate environment among and between teaching/ administrative staff and students. The current students appear to be satisfied with the quality of the program.

Neapolis University makes continuous efforts to adopt innovative teaching strategies in Accounting, Banking and Finance.

Our response:

None needed

- **Areas of improvement and recommendations**

Comment 1. The international aspect of the program could be further enhanced. Student exchanges to/from other European Erasmus collaborating institutions could further increase for example. Also, admission should examine if they could increase international (non-Greek speaking) student intake.

Our response:

Done. We fully agree with the above comments and recommendations. The University hired two ex-students from Africa to assist the marketing department to attract students from that continent. It has also used the part-time services of a Chinese ex-student of the department to assist the marketing department to attract students from Asia. The marketing department is also making significant efforts to attract students from Eastern European countries, especially Russia and the Ukraine. Also, every summer the head and members of staff accompany marketing people to trips in Greece and other neighbouring countries to present the programmes of the department. Unfortunately, this summer our efforts were hampered by covid-19.

Comment 2. The links to the local businesses/ market can be improved further in the near future. This would enhance the employability of future students. Also, possible internships for current national and foreign students could be enhanced and intensified.

Our response:

Done. 100% of our students graduating from the BSc ABF programme find employment either before finishing or right after finishing their studies, mainly in accounting related areas. The placement programme implemented last year has worked extremely well for the students in the BSc ABF, despite any problems due to Covid-19. The Accounting and Finance department has already established a good relationship with the HR department of PWC. This is evidenced by the fact that the student with the highest graduation mark is awarded a PWC monetary prize. Also, at least two good students from our department every year are offered jobs by PWC to train as professional accountants.

Comment 3. There is evidence of a sound admissions process with well-documented criteria, but this could be tightened up if the program were to become more competitive in the future (e.g. higher prior Bachelor marks to enter the program). The program documentation does not specify the requirements in terms of the IELTS score. From past experience, students with scores below 22 IELTS 6.0 find it difficult to function properly on an all English programme. If necessary, the department could create or enhance a support

network for students struggling with their English language skills. Such support may be more difficult to provide however once student numbers on the program exceed a certain threshold.

It would advance the standing of the School if it were to become a member of international business school accreditation schemes. This would demand the appointment of more international faculty and it is an effort that could be made in the near future.

Our response:

Done. From the 1st of September 2020, Professor Maria Psillaki and Lecturer Demetra Demetriou have joined the School as full-time staff. As mentioned previously, the School is an EFMD Associate partner working towards full partnership.

2. Teaching Staff

Findings

Comment 1. We met with all teaching staff involved with the programme. In their majority, members of the teaching staff have a PhD title as well as research and writing work. Those few without a doctoral title are MSc holders and are professionally accredited. The doctoral degrees have been awarded mainly by UK and US institutions. The members of staff we interviewed seemed to be engaged and professional, and with very good English language skills.

In addition, they seemed to be pleased with their working conditions and the overall University working environment. They appeared to take teaching seriously and to be supportive of the initiatives regarding research (i.e. they all seemed to be doing some research and acknowledge the value of doing research for an educational institution).

Also, teaching staff seem to be in contact with professors from institutions abroad as there have been several visits by faculty through the Erasmus plus mobility program. This has resulted in an increase in bilateral agreements with other European institutions and other partner countries (Brazil, Israel, Japan and Russia). In addition, the involvement of the teaching staff with research activities implies travelling abroad and interacting with the relevant academic communities

Our response:

None needed

Comment 2. It appears that feedback on teaching activities is provided via the existing quality assurance processes. It is unclear whether a Postgraduate Certificate in Education is offered to academic and teaching personnel or whether staff had already been holders of such a qualification prior to their recruitment to the University. Special seminars are organised by the University for training in teaching methods, adult education and new technologies with the most recent of those held in October 2018 at the premises of the University and in collaboration with the Hellenic Open University.

Additional training has been provided since October 2018. We attach relevant documentation. Please see *Appendix 8-Training Seminars*.

Comment 3. Teaching performance is assessed via student feedback questionnaires for each course. The link between teaching performance and related remuneration of academic staff is not clear, however.

Our response:

Remuneration is mainly based on standard scales, depending on rank. The assessment of academics is made up of several constituent parts including teaching performance, research activity, administrative contribution and qualifications. The remuneration of academics is therefore based on a several parameters.

Comment 4. The subject specialisation of the faculty members is related to the courses to be delivered. The members of the teaching staff appear to have sufficient publications in their field of expertise. The number of courses taught by the faculty members is claimed to be adapted to international academic standards and follows the guidelines of the CYQAA so that the quality of the studies is guaranteed and the teachers have sufficient time to conduct research, communicating the results of their research via conferences and publications, and disseminating their findings through lectures.

Overall, the committee recommends, if not already done, the inclusion of related research academic papers in the reading lists of the courses, particularly so the research work of Neapolis University faculty. Updating the textbooks used across courses (as suggested above) would also help.

Our response:

Done. We fully agree with the above recommendation. As previously stated, module leaders have already updated textbooks used and also included related research academic papers following instructions from the Head of the Department (please see indicative syllabi in **Appendix 5-Syllabi**).

Comment 5. There seem to be regular instances of communication and visits between Neapolis University faculty and other Erasmus plus partner institutions. We recommend an expansion of similar collaborations and mutual visits with other HEIs both domestically and abroad.

Our response:

Besides Neapolis University faculty taking part in the Erasmus exchange programmes, since the 1st of September, Senior Lecturer in Eco-Entrepreneurship Chris Moon from University of Middlesex and Paul Jones, Professor in Entrepreneurship and Innovation, and Head of the Business Department, from Swansea University (UK), joined our School as Visitors Professors (please visit our website for further details).

Comment 6. Even though it is pointed out in the internal evaluation report that “The number of courses taught by the faculty members is adapted to international academic standards and follows the guidelines of the CYQAA so that the quality of the studies is guaranteed and the teachers have sufficient time to conduct research...”, our impression is that the teaching load is relatively heavy. It is not clear what the promotion criteria are and how these link to teaching and research output. Some of the issues above have not been discussed adequately in the documentation provided.

Our response:

Done. Recently the Senate adopted incentives to faculty members for increasing their published work. More precisely, faculty members who publish more than 3 articles in international journals or conferences that are included in Scopus database (at least 1 article needs to be published as a journal) receive a reduction of up to 3 hours from their weekly teaching obligations.

Faculty members who publish more than 5 articles in international journals or conferences that are included in Scopus database (two articles need to be published as journals) can use private/individual offices.

The Faculty member with the most journal publications, that are included in Scopus database, receives a 2000 Euros bonus at the end of each academic year. Evaluation is done according to the Scopus international database and more specifically using the SNIP index of each journal.

As from September 21st, 2020 a new lecturer has been recruited in the Accounting and Finance department, Mrs Demetra Demetriou, with a PhD in Finance and with the professional qualification of the ACCA. This new appointment is expected to further reduce the workload of staff in the department (for further details please see **Appendix 1-Research Incentives**).

Comment 7. Both from our review of the internal evaluation report of the program as well as from our discussions with faculty such evaluations do take place and are taken into account in the quality assurance processes of the University. The committee asked for more evidence about how student feedback further informs program development. The committee also recommends an exit questionnaire administer to the graduates about their entire program experience.

Our response:

Done. We fully agree with the Committee's recommendations. Following students feedback the BSc ABF programme in 2020/21 introduces for the first time elective courses in Cyber Security (CS363) and Digital Economy (BUSN210). The recommendation regarding an exit questionnaire has been passed on to the Quality Assurance department in order to integrate the said recommendation into the process.

- **Strengths**

Comment 1. Neapolis University Paphos is a relatively new university (it was founded as recently as 2010), but with good facilities. Despite its young age, the Department of Accounting & Finance is well staffed and there is some research culture as evidenced by sporadic research seminars and publications in international journals by the academic staff.

We found it very promising that there is a mix of senior and junior faculty teaching on the program with diffusion of experience from the more senior faculty to the more junior academics. Although junior faculty are at an early stage of their careers, they tend to have international qualifications and are motivated to improve the quality of their teaching and research. Faculty seemed to be well integrated and in good working terms.

The modern premises and facilities of the University enhance both the teaching and learning environment on campus. The committee felt that more investment was needed in financial databases since the availability of such databases would help both students and academic staff. First, students would be able to accustom themselves with the main financial databases. Although, this would be particularly beneficial for the postgraduate students undertaking a dissertation, the ability to use such databases may also enhance the employability of undergraduates. Second, access to these databases would also help the academic staff with their research.

Furthermore, it seems that the outcome of teaching is being monitored and taken seriously by the institution and that any issues or problems are professionally and effectively taken care of through the existing Quality Assurance Framework in place. Adherence to Neapolis University policies and regulations is a strong point of the internal control procedures.

University scholarships provide a strong incentive for the recruitment of high-quality students.

Our response:

None needed

- **Areas of improvement and recommendations**

Comment 1. The committee would have welcomed more information on how research performance is assessed for the academic staff. More generally, while there is evidence of research activity, such as research output, more needs to be done in terms of improving the quality and quantity of the publication output. The definition of what counts as good research could be improved, i.e. Neapolis University could formally incorporate a certain level of research quality indicators (based on e.g. the ABS journal quality lists, e.g. publications in ABS 3, ABS 4 and ABS 4* journals) and peer-reviewed work so that online publications and conference submissions (which sometimes may not be peer reviewed) are discussed with respective communities. In sum, a reflection and discussion about what the University considers to be good research would be beneficial. No discussions were held with the rector regarding research incentives provided at Neapolis University and related compensation.

Our response:

Done. Please see answer above comment 2.

Comment 2. Even though in the course of our discussions with Neapolis faculty it was pointed out that funds for research activities are available the University could regularly promote the existence of such funding in internal communications if not already done. In addition, even though the existence of research seminars was pointed out to the committee during the interviews there was no detailed evidence in the internal evaluation report of these seminars and whether faculty presented their work to colleagues in order to obtain feedback, a practice that may improve the quality of the research and research related teaching in the institution. The COVID-19 global situation could foster the introduction of virtual research seminars inviting renowned speakers from abroad to present their work at little or no cost.

Our response:

Done. The department established two types of research seminars. The internal research seminars where the faculty staff present their research to colleagues for possible synergies and feedback in order to improve their quality of research and their related research teaching. Also, we have established research seminars from academics or from industry experts with discussants who are leaders in their field. Already, on the 17th of September 2020, Professor Giovanni Barone-Adesi from University of Lugano gave a research seminar on estimation of pricing Kernel (for more details on these two types of research seminars please see **Appendix 2-Research Seminars**, table A and table B).

Also, Professor Jones from the University of Swansea and currently Editor in Chief of the International Journal of Entrepreneurial Behaviour and Research and Associate Editor of the International Journal of Management Education joined our School as Visitor Professor since September 1st 2020.

Students

(ESG 1.4, 1.6, 1.7)

- Findings

Comment 1. The evaluation committee met with three students and we asked them about their experiences, and what they liked and disliked as well as what they think could be improved. In general, the students were positive about the School and the programme.

Our response:

None needed

Comment 2. The committee found the admission requirements to be appropriate. For candidates to be admitted onto the program, they must possess a Secondary School Certificate. The general admission criteria are based on the type and quality of previous studies, the grade obtained in previous studies and the suitability of the candidate for the program of study that has been applied for. The University's admission policy is to make admission offers to applicants who are judged to have the background and abilities needed to have a reasonable expectation of success on the program in question and who are likely to benefit from university studies. The program coordinator is actively involved in the review of applications and his approval is required before admitting any student onto the program.

Satisfactory knowledge of English is essential. The minimum language requirement is a B1 certificate in the Common European Framework of Reference for Languages scale or any other equivalent degree. In the absence of such a certificate/degree, candidates will be asked to sit English language exams in order to prove their satisfactory knowledge. After admission, candidates may be required to take additional instruction in the English language.

The University also offers equal opportunities to all students regardless of their physical abilities. Candidates who have some form of disability, which is mentioned in their application, are examined on the same terms as all other candidates. The candidates should explain on their application form the nature of their disability and inform the admissions office concerning the special needs they will require during their studies.

For a candidate to be considered for admission to the program he/she needs to complete an application form, obtainable from the admissions office. Once completed the application form should be returned directly to that admissions office together with the additional documentation required. An electronic version of the application form can be downloaded from the admissions office home page or submitted on-line.

Candidates may apply at any time during the year, though admissions will be in September and February. The Admissions Office on reception of application forms and supporting documentation will record and forward applications to the program Coordinator who chairs the Admissions Committee for a decision to be made.

Once a decision to admit is made, the director of the program will send the application form and the decision to the respective board of studies of the school for ratification. In order to avoid any unnecessary delay, the ratification will normally be done by chairman's action and it will be an agenda item under chairman's business at the next meeting of the board. The admissions office will officially inform the student of its decision only after the ratification of the board. If an offer is made this offer is considered an agreement, which both the student and the school are expected to honor.

Where an applicant is dissatisfied with a decision of the university, relating to admission to the program, the applicant may appeal to the relevant admissions office within 10 working days from the notification of the decision. The appeal will be considered by the admission appeals committee comprising three faculty nominees of the dean of the respective school who were not involved in the decision to which the appeal relates.

Students are required to register on the first day of arrival at the University and be issued with a Student Identification Card.

Our response:

None needed

Comment 3. Any student registered on a taught program leading to an award of the University who has pursued appropriate studies in this or another institution or who possesses appropriate qualifications or experience has the right to be considered for the accreditation of prior learning (APL). A clear procedure is described in the internal evaluation report.

Our response:

None needed

- **Strengths**

Comment 1. As expected Neapolis University is very student-oriented. The institution listens to the needs of the national students and professional markets and addresses those with a marketable BSc program. This provides the possibility to further compete successfully with other institutions in Cyprus and to grow in the near future.

Also, there is evidence that the students are looked after by the University, e.g. in terms of individual feedback on student progression and performance by the teaching staff (an advantage of a small program) and the administrative staff appears to be also in close proximity and regular contact with the students.

In addition, the committee also noticed that there is a regular evaluation of the courses and the wider program on the part of students and that the issues raised were taken seriously by faculty and the administration.

Moreover, the institution seems to perform well as students believe they obtain a good-quality education, enhancing their employability in Cyprus and beyond.

Our response:

None needed

- **Areas of improvement and recommendations**

Comment 1. While the students are asked to complete a feedback questionnaire for every single course, it would also be useful to ask recent graduates to fill in an exit questionnaire, i.e. a feedback questionnaire on the entire program. This would enable the department to obtain a better idea about the student experience on the entire program, including progression from year to year.

Our response:

Done. We fully agree and we have already passed on this recommendation to Quality Assurance.

Comment 2. While the application for evaluation covers the processes and procedures relatively well, some data on student feedback as well as student progression and performance on the programme would have been helpful. These would have helped the committee assess whether the processes and procedures in place are effective.

Our response:

At the end of every year, an assessment board takes place to validate annual student assessment per module but also to evaluate each individual student's progression and performance. Minutes are kept for assessment boards.

Comment 3. We would recommend that University administration services try to further build the university network and market aggressively the BSc programme in premium markets such as India, China and other international audiences in order to achieve further growth and expansion.

Our response:

Done. We fully agree with the above comments and recommendations. The University has hired two ex-students from Africa to assist the marketing department with its attempts to attract students from that continent. It has also utilised the part-time services of a Chinese ex-student of the department to assist the marketing department to attract students from Asia. The marketing department is also making significant efforts to attract students from Eastern European countries, especially Russia and the Ukraine. Also, every summer the head and members of staff accompany marketing people to trips in Greece and other countries to present the programmes of the department. Unfortunately, this summer our efforts were hampered by covid-19.

Resources

(ESG 1.6)

- Findings

Comment 1. Through our virtual visit of the Neapolis University premises, we were able to inspect the general facilities of the University, the lobby, auditoriums, classrooms, computer labs, common areas, and the Library. The committee's impression was that all premises and resources are modern, fully functional and well designed. They are managed by engaged administrative staff that know a great deal about what happens at the institution. All staff have very good English language skills.

Our response:

None needed

Comment 2. No major issues were raised in the discussion with teaching staff. The Library of Neapolis University appears to have a good collection of printed and electronic books as well as access to a variety of international scientific journals and databases covering the needs of students on the program. The committee recommends investment in financial databases (e.g. Compustat) as a means for enhancing the research experience for both the students and faculty.

Our response:

Done. Regarding databases, the library renewed the subscription to Orbis, Fame and AIMER in Public Sector. The latter, provides important information in Accounting for firms in the public sector.

Comment 3. All premises are new and modern and given the student market Neapolis University is aiming at no such risks are deemed as pressing in the foreseeable future.

Our response:

None needed

Comment 4. Students were satisfied.

Our response:

None needed

Comment 5. Neapolis University offers full student welfare services. Also, the flexibility of the program is demonstrated through the high-quality virtual teaching that was delivered to students during the COVID-19 lockdown period.

Our response:

None needed

Comment 6. There does not seem to be a policy in place for a preparatory year for those students with curriculum deficiencies in place. Through the virtual visit it was not possible to assess the special needs actions for people with physical disabilities.

Our response:

Each student is assigned to a personal tutor. If any serious academic deficiencies are noted during the year, the tutor will arrange for the student to receive extra curriculum assistance. The University facilities have the approval of the appropriate authorities and therefore by definition have to comply with the requirements for people with physical disabilities.

Comment 7. How is student mobility being supported? Via international mobility through the Erasmus Plus program.

Our response: None needed

- **Strengths**

Comment 1. It seems that overall the BSc in Accounting, Banking & Finance at Neapolis University is a well-resourced program benefitting from modern facilities offered to both academic staff and students. Able administrative staff help with the operationalisation of the program and contribute positively to the student experience.

Our response:

None needed

Areas of improvement and recommendations

Not applicable



3. Additional for distance learning programmes (ALL ESG)

Click or tap here to enter text.



4. Additional for doctoral programmes (ALL ESG)

Click or tap here to enter text.



5. Additional for joint programmes (ALL ESG)

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B. Conclusions and final remarks

Findings and strengths:

- **A well-structured and well-organised program adhering strictly to the ECTS standards.**
- **The program of study is well-designed and delivered in line with its objectives and the University's strategy.**
- **Management, teaching and administrative staff are committed to the delivery of the program.**
- **A well-resourced program.**
- **The process of teaching and learning supports student needs and development. Neapolis University strategy is driven by its commitment to academic excellence, striving to ensure that their teaching and learning are all recognised as being of high quality.**

Our response:

None needed

- **Areas of improvement:**

- **Research can be intensified.**
- **Internationalization could be improved (in order to increase the market base of the program).**
- **Intensify links with the industry in order to improve the reputation of the program and further grow future student admissions.**

Our response:

Done. We fully agree with the above recommendations.

In relation to research as mentioned above, recently the Senate adopted incentives for faculty members in order to increase their published work.

In addition, the recruitment of two extra members of academic staff, Professor Maria Psillaki and Dr. Demetra Demetriou, will reduce teaching load of existing staff and therefore will provide more time for research.

In relation to internationalisation, the University has hired two ex-students from Africa to assist the marketing department with its attempts to attract students from that continent. It has also utilised the part-time services of a Chinese ex-student of the department to assist the marketing department to attract students from Asia. The marketing department is also making significant efforts to attract students from Eastern European countries, especially Russia and the Ukraine. Also, every summer the head and members of staff accompany marketing people to trips in Greece and other countries to present the programmes of the department. Unfortunately, this summer our efforts were hampered by covid-19.

In relation to the third recommendation, 100% of our students graduating from the BSc ABF programme find employment either before finishing or right after finishing their studies, mainly in accounting related areas.



The placement programme implemented last year has worked extremely well for the students in the BSc ABF, despite any problems due to Covid-19. The Accounting and Finance department has already established a good relationship with the HR department of PWC. This is evidenced by the fact that the student with the highest graduation mark is awarded a PWC monetary prize. Also, at least two good students from our department every year are offered jobs by PWC to train as professional accountants.



C. Higher Education Institution academic representatives

<i>Name</i>	<i>Position</i>	<i>Signature</i>
Prof. Sklias Pantelis	Rector	
Prof. Psillaki Maria	Dean	
Assoc. Prof. Hadjixenophontos Andreas	Department's Head	

Date: 16/10/2020

