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

eqar enqa.

Doc. 300.1.2

Higher Education Institution's Response Conventional-face-to-face programme of study)

Date: 11/10/2022

- **Higher Education Institution:
  European University Cyprus**

- **Town: Nicosia**

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

  In Greek:
  "Ανάλυση Δεδομένων στη Λογιστική και Χρηματοοικονομική (18 Μήνες/90 ECTS, Μεταπτυχιακό)"
  In English:
  "Data Analytics in Accounting and Finance (18 Months/90 ECTS, M.Sc.)"

- **Language(s) of instruction: English**

- **Programme's status:** New

- **Concentrations (if any):**

  In Greek: Concentrations
  In English: Concentrations

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 or 300.1.1/1 or 300.1.1/2 or 300.1.1/3 or 300.1.1/4) must justify whether actions have been taken in improving the quality of the programme of study in each assessment area. The answers' documentation should be brief and accurate and supported by the relevant documentation. Referral to annexes should be made only when necessary.*

- *In particular, under each assessment area and by using the 2nd column of each table, the HEI must respond on the following:*

  - *the areas of improvement and recommendations of the EEC*
  - *the conclusions and final remarks noted by the EEC*

- *The institution should respond to the EEC comments, in the designated area next each comment. The comments of the EEC should be copied from the EEC report **without any interference** in the content.*

- *In case of annexes, those should be attached and sent on separate document(s). Each document should be in *.pdf format and named as annex1, annex2, etc.*

Introduction

The Department of Accounting, Economic and Finance of European University Cyprus wishes to express its sincere gratitude to the External Evaluation Committee (EEC) for the evaluation of the M.Sc. in Data Analytics in Accounting and Finance. It is with great pleasure that the Department and the School of Business Administration noted the positive feedback of the EEC and we appreciate its insightful recommendations, which provided us the opportunity to further improve the quality and implementation of the programme.

It has to be mentioned that the EEC provided many suggestions, either directly or indirectly related with the proposed Programme. However, the most critical one (and as it mentioned by EEC the only one that makes *this report to be read as a "pending evaluation"*) is related with the number of electives and how this will have as a result the better accommodation of students' different abilities and learning needs.

Specifically, the EEC stated that:

- *'Given the multidisciplinary nature of data analytics, which often attracts students from a variety of disciplines at the bachelor level, it would be better to accommodate students' different abilities and learning needs by increasing the number of elective courses and reducing the number of compulsory courses in the programme. No need to develop new courses (although in depth of Python and R knowledge would require 2 modules of 10 ECTS instead of the inclusion of both skills in one module) given that there is already a large pool of elective options. The issue could be addressed by repositioning a couple of compulsory courses to elective courses. After this structural change, it could also be sensible to offer electives throughout the programme starting from the first semester so students can learn what they lack earlier rather than later'.*

The Department fully agrees with the above recommendations. It has to be highlighted that during the evaluation day this option had been thoroughly discussed and basically agreed by both parties.

1. Study programme and study programme's design and development
(ESG 1.1, 1.2, 1.7, 1.8, 1.9)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
1.1 The program offers students only one elective course out of a list of five available elective courses. Taking into account the small number of students expected to attend the program, it appears that students do not have a broad palette of elective courses to choose from. The EEC recommends considering different options to address this issue.	We agree with the EEC that this issue is the most **critical one**. Moreover, it is mentioned many times in the EEC Evaluation report. So, in order to avoid repetition the Department fully addresses this issue here. The modified curriculum is illustrated below. There is an increase of electives from one to three. At the same time, the Python and R courses have been separated to two (instead of one – EEC addresses this later on).	Choose an item.

Code	Course Title	60 ECTS
AEM610	Fundamentals of Finance.	10
AEM630	Advanced International Financial Reporting.	10
AEM640	Quantitative Methods in Accounting and Finance.	10
AEM650	Analytics in Accounting and Finance.	10
AEM660	Computational Finance.	10
AEM670	Applied Financial Analysis and Valuation.	10
Electives (3 out of 8)		**30 ECTS**
AEM600	Financial and Managerial Accounting.	10
AEM620	Principles of Programming for Python.	10
AEM625	Principles of Programming for R.	10
AEM675	Principles of Machine Learning	10
AEM680	Principles of Artificial Intelligence	10
AEM685	Business and Finance in Blockchain	10
MBC630	Ethics and Corporate Social Responsibility	10
MBC650	Investment and Risk Management	10

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

eqar//// **enqa.**

As you can see below, the modified curriculum has as a result the better accommodation of students' different abilities and learning needs (a relevant comment from EEC it was the following: Why a student that already know Python to do it again or why an Accountant to do again the Financial and Managerial Accounting? As you can see in the table below, the modified curriculum fully resolves this issue. Namely, the potential students, based on the Programme Academic Committee decision which takes into consideration the transcripts from their bachelor degree, will choose the appropriate electives.

Students with Accounting background
1st Semester
Fundamentals of Finance.
Elective (R)
Elective (any other)
2nd Semester
Elective (Python)
Advanced International Financial Reporting.
Quantitative Methods in Accounting and Finance.
3rd Semester
Analytics in Accounting and Finance.
Computational Finance.
Applied Financial Analysis and Valuation.

Students with IT/Science background (with knowledge in Python or/and R)
1st Semester
Fundamentals of Finance.
Elective (Financial and Managerial Accounting)
Elective (R or Python or any other)
2nd Semester
Elective (R or Python or any other)
Advanced International Financial Reporting.
Quantitative Methods in Accounting and Finance.
3rd Semester

	Analytics in Accounting and Finance.	
	Computational Finance.	
	Applied Financial Analysis and Valuation.	
	Other students	
	1st Semester	
	Fundamentals of Finance.	
	Elective (Financial and Managerial Accounting)	
	Elective (R)	
	2nd Semester	
	Elective (Python)	
	Advanced International Financial Reporting.	
	Quantitative Methods in Accounting and Finance.	
	3rd Semester	
	Analytics in Accounting and Finance.	
	Computational Finance.	
	Applied Financial Analysis and Valuation.	
1.2 The content of some courses has both finance and accounting topics, which may limit space for in depth analysis in each area.	It is true that two courses have this characteristic, namely the course 'Quantitative Methods in Accounting and Finance' and 'Analytics in Accounting and Finance'. Both courses are examining statistical methods and big data analysis tools/methods, which are the same in Accounting and Finance. Approximately, the statistical methods for accounting and finance are by 90% common. For the development of those two courses, international benchmarks have been used. As you can see to the link below (similar master offered by one of the best Universities in World 'The Hong Kong Polytechnic University'), this kind of courses have exactly the same characteristics. Few examples of courses offered by 'The Hong Kong Polytechnic University': • Quantitative Methods for Accounting and Finance • Applications of Computing and Technology in Accounting and Finance • Business Analytics in Accounting and Finance	Choose an item.

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

eqar//// enqa.

	https://www.polyu.edu.hk/en/af/study/taught-postgraduate-programmes/master-of-science-in-accounting-and-finance-analytics/programme/	
1.3 A way to enhance the international dimension of the program is to invite more visiting professors from abroad who could help in the development of the quality of the program and in the strengthening of the research profile of the program and staff through collaboration. In addition, it is recommended to develop a policy or guidelines to encourage research collaborations between the faculty and the students.	The Department fully agrees with this EEC recommendation as well. As the programme is in the approval process, we will have the opportunity to adopt the EEC specific recommendations upon receiving its approval. The Department of Accounting, Economics and Finance has already applied this, in other existing programmes. As you can see below we have already four Adjunct Professors who contribute to that direction (for existing programmes): https://euc.ac.cy/en/academics/faculty-profiles/faculty-school-of-business-administration/ The Department strongly believes that the best way to encourage research collaborations is through the synergies among Faculty, Students and Industry (since the proposed Master is an applied one). Having said that, the Department decided to adopt a process that is already applied in the School. As seen in Annex 1, apart from the relationship between Faculty and Student, also a strong relationship is created between the industry and the proposed Master. (something that is highlighted from EEC as well, later on). So, by creating this, the benefits are twofold; better connection with the industry and increase of research.	Choose an item.
1.4 The EEC recommends that feedback from student questionnaires should be centrally collected, analysed and shared with staff and students.	EUC already fully adopts the recommended procedure. More info can be found on Annex 2. A summary of the procedure: Towards the end of each semester the students are asked to evaluate each of their courses online. Submission is anonymous and the time it takes to fill out the evaluation form is around 10-15 minutes. The survey pertains all aspects of the course and the overall learning experience of the student (hence named the Survey on 'Student Feedback on their Learning Experience' -SFLE), such as the course structure and content, the faculty performance, the facilities involved, the administrative support, etc. The information received are aggregated in a different way based on the type of question. Questions that have a specific scale of grading (e.g., from 0-5) are averaged. All answers to questions that require text input are simply appended as one large paragraph. These results are then forwarded to faculty to review and act accordingly. The Chairperson of the Department also	Choose an item.

ΔΙΠΑΕ
CYQAA

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

eqar/// enqa.

| | reviews the aggregated information per course and makes recommendations where needed. The Chairperson also identifies students with Low GPA and ensures that these students are aware of the role of GPA and the impact of low GPA on the progress of their studies Program. | |

ΔΙΠΑΕ CYQAA

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

eqar//// enqa.

2. Student – centred learning, teaching and assessment
(ESG 1.3)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
2.1 While a number of statistics, programming, accounting and finance courses are offered under the current structure of curriculum, they are delivered primarily as compulsory courses (8 out of 9 in total). There is only one elective course could be followed, which may not meet diverse background and different learning needs of the students. This is particularly an issue given the multidisciplinary nature of data analytics, which often attracts students from a variety of disciplines at the bachelor level. It would be better to accommodate students' different abilities and learning needs by increasing the number of elective courses and reducing the number of compulsory courses in the programme. For example, a more balanced structure of curriculum may consist of 6 compulsory courses and 3 elective courses. No need to develop new courses given that there is already a large pool of elective options. The issue could be addressed by repositioning a couple of compulsory courses to elective courses. After this structural change, it could also be sensible to offer electives throughout the programme starting from the	This comment has been addressed in the previous part (See: Study programme and study programme's design and development – 1.1).

In summary, two separated courses for Python and R were created and the numbers of electives have been increased to three. After this structural change, and as the EEC has recommended, the electives are offered throughout the programme starting from the first semester so students can learn what they lack earlier rather than later. | Choose an item. |

first semester so students can learn what they lack earlier rather than later. It might be good to allow students to follow 2 compulsory courses and 1 elective course in each of three semesters in the programme.		
2.2 There is no master thesis. While I see the rationale behind to make the workload more reasonable, this could push students away from developing their research skills and involvements that are essential at the master level. Thus, it would be important to strengthen the assessment in terms of research skills across other courses in the programme.	In order to ensure that the students will develop their research skills during their studies, the Department included assignments that requires high level of research skills and involvement (individual or/and group) that are graded by 40% of the overall grade. This is the case for ALL the compulsory courses and for the majority of elective courses. The only courses which have 30% instead of 40% are the 'Ethics and Corporate Social Responsibility' and 'Investment and Risk Management' that are electives (already accredited by CY.Q.A.A.). Summarizing, that means the 40% of the Master will be directly related with research-oriented assignments, fact which ensures the development of students' research skills. You can find this information to Annex 3 (assesment part).	Choose an item.
2.3 The practical training is not embedded within the curriculum of the programme although the Department has strong links with Industry and the EEC recommends for the Teaching and Learning board to review the curriculum structure and activities to re-assure the intake students that they will be exposed and training within real data analytics in accountancy and finance industry.	The Department fully agrees with this recommendation. As mentioned previously the Department decided to adopt a procedure that ensures that the students will be exposed and trained within real data analytics in accountancy and finance. Annex 1 explains the procedure. At the same time, a common practice already implemented is the invitation of guest speakers from the industry, enriching by this way the teaching and at the same time connecting the Program with the industry of Data Analytics in Accounting and Finance. This approach is already applied to the existing programmes of the Department. Samples can be found on Annex 4.	Choose an item.

3. Teaching staff
(ESG 1.5)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
3.1 The School has recruited academic staff and professional development activities for teaching staff focused on the Teaching and Learning skills will prove impactful in the years to follow on the quality of the teaching and learning in the programme and the reputation of the programme. The panel would advise as well in the future rounds of recruitment to review the curriculum needs of the programme and the research strategy of the School to identify candidates with potential to progress within your institution. The university tries to improve the teaching skills of the teaching staff through the compulsory training for PD but it is unclear on the timeframe that the staff has to take this training.	EUC runs every year a Professional Development Program for all newly hired academic personnel (both full-time and part-time). Additionally, EUC runs on a regular basis PD training for the existing faculty. In ANNEX 15, you can see PD trainings offered in 2021-2022. More specific, EUC sets up a series of annual trainings which are provided to the teaching staff to enhance faculty skills, both as initial training and as on-going training. Hence, EUC provides constant pedagogical and technological support to academic staff through the Faculty Professional Development Program. The Professional Development Program ensures a high-level quality of teaching and the familiarization of all teaching personnel with contemporary pedagogical approaches and methodologies as well as technological and technical innovations. University wide, Professional Development programs, which are organized and offered by the Office of the Vice Rector of Academic Affairs have three (3) schemes as follows: 1. The EUC Professional Development Program for its newly hired academic staff: This is a 35-hour induction professional development program offered to all newly hired academic-staff. The content of the program focuses on various aspects on teaching and learning in tertiary education. 2. The EUC Ongoing Professional Development Program for both full-time and part-time academic staff and is offered throughout the year. The content includes topics such as: Testing, Grading and evaluating in higher education; Project based learning; Assessment in small and large classes; Playful Simulations in Higher Education Workshop. etc. 3. The EUC Professional Development Program on Innovative Strategic Interventions. All material and recordings of all EUC Professional Development activities are available for all EUC academic staff on Blackboard Learn, under the course title 'Faculty	Choose an item.

	Professional Development' (all academic staff have access to this course by using their EUC credentials, email and password, here: https://virtualcampus.euc.ac.cy/ultra/courses/_97393_1/outline.)	
3.2 Additionally, the EEC is recommending a progress for growth systematic yearly review of each academic staff member with a mentoring scheme in place and clear goals/tasks year on year, that will provide the specific needs of each staff for career development and prompt for training and services that are necessary for the University to provide to staff to advance their skills and therefore the quality of the programme long term.	This procedure is already adopted by the Department and EUC. The formal review is bi-annual one, however, the Chairperson of each Department and the Dean of the School are responsible to track the progress of each faculty member during that period and proactively provide any suggestions. As you can read to Annex 5 'Internal Regulation on the Bi-Annual Performance Appraisal of Faculty and Special Teaching Personnel' (pp.1-8, the regulations and pp. 9-24 the appraisal report), the procedure includes the comments on teaching, research and service of each faculty and the agreed goals (for these areas) that they have to be reached by the end of the following bi-annual Performance Appraisal period. More importantly, each faculty member suggests to the Department/School/University actions which the latter may take in order to help him/her improve his/her individual performance and his/her overall academic needs. Additionally, EUC created a Framework on Peer-Observation and Peer-Review of Teaching for Full-Time and Part-Time Academic Staff. Peer-observation is a collaborative and reciprocal process whereby one peer observes another's teaching (actual or virtual) and provides supportive and constructive feedback. Its underlying rationale is to encourage (continued) professional development in teaching and learning through critical reflection, by both observer and 'observee'. It may also include 'observation' and feedback of non-classroom aspects [such as] a staff member's approaches to teaching and learning, including module or course design and documentation, teaching resources, appropriateness of assessment, etc. (ANNEX 16).	Choose an item.
3.3 It is also recommended based on the gender ratio of the academics to have special arrangements for the female staff upon return from maternity leave (this can be arranged locally with lowering	The EUC Gender Equality Plan (EUC-GEP) (ANNEX 11), which was approved by the Senate in December 2021, demonstrates the University's commitment to gender equality, as well as to the continuous enhancement of the organizational culture towards a work environment where everybody can fulfil their true potential and achieve a healthy work-life balance. Some of the planned actions that support women academics are: Introduction of a "Small Research Grants" scheme to support faculty members after family-related breaks; Establishment of "Annual Award for	Choose an item.

teaching load for at least a semester to encourage the female academics to catch up with the research progress) and provision of funding to catch up with the research activities.	Early-Career Women Researchers"; Needs Assessment through survey; Awareness Raising through Training and Capacity Building on issues pertaining to gender equality in general, and work-life balance in particular. It is worth noting that EUC has been awarded with the "HR Excellence in Research Award" logo, which identifies institutions and organizations providing and supporting a stimulating and favorable working environment for researchers through the implementation of the "European Charter for Researchers" and the "Code of Conduct for the Recruitment of Researchers" (https://euc.ac.cy/en/research/the-human-resources-strategy-for-researchers-hrs4r/). In parallel, EUC applies the Research Policy to increase the research output of its faculty (such as teaching hour reduction scheme - see in ANNEX 11, pp.24-25; annual awards for research pp.23-24 and ANNEX 12).	
3.4 The EEC recommends having clear documentation in terms of how the research activities of the staff members benefit the curriculum and the teaching and learning activities within this program.	The Department fully agrees with this recommendation. As mentioned previously the Department strongly believes that the best way to encourage research collaborations is through the synergies among Faculty, Students and Industry (since the proposed Master is applied one). Having said that, the Department decided to adopt a procedure explained in Annex 1. By this way, research activities of the staff members will benefit the curriculum and the teaching and learning activities within this program. At the same time, the document in Annex 10, will be provided annually to all teaching personnel, in order to be completed. The document demonstrates how faculty research activity benefits the curriculum and the teaching and learning activities within this program. After that, there will be a discussion among each instructor and the coordinator of the programme, in order to decide the best approach to integrate further the research in each course.	Choose an item.
3.5 The EEC suggest incorporating the Sustainable Development Goals of the UN's Agenda 2030 in the training programs to the teaching staff in order to redesign the teaching materials accordingly with the aim to empower	To reiterate, on-going training is a key component in the quality of our programs, hence future Professional Development programs incorporates the Development Goals of the UN's Agenda 2030, with special emphasis on the following, which are highly pertinent for the education sector: GOAL 4: Quality Education GOAL 5: Gender Equality GOAL 8: Decent Work and Economic Growth GOAL 9: Industry, Innovation and Infrastructure GOAL 10: Reduced Inequality	Choose an item.

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

eqar/// enqa.

students with emerging competencies and skills (climate change, gender equality, global and ethical engagement, etc.) to take action for a more sustainable world.	GOAL 12: Responsible Consumption and Production For the following academic years, the activities below have already been planned: o Training and capacity building for the promotion of a shared and more widespread work-life balance culture (Fall 2022) o Workshop for the development of skills necessary for the attainment of work-life balance (Fall 2022) o Training on unconscious/implicit bias and gender bias in leadership and decision-making (Spring 2023) o Training on integration of the gender dimension into teaching (tailored to each discipline) (Fall 2023) o Training on integration of the gender dimension into research (tailored to each discipline) (Fall 2023) o Training on gender-based violence in academic and research institutions (Fall 2023).	

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

eqar//// enqa.

4. Student admission, progression, recognition and certification
(ESG 1.4)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
4.1 According to students' feedback during this evaluation process, the panel could not have a clear picture in terms of the students' input at the quality review of the programs (apart from the survey completed) but only generally on the satisfaction of students from other programs that are face to face.	The Department would like to ensure the EEC that students have a major input at the quality review of all the programmes. Through existing formal procedures, students have a formal participation in most committees responsible for the review of the program of study, including:

a. The Programme Evaluation Review (PER) process which includes student representatives in all its stages. Specifically, students are members in the following committees: Programme Committee, Quality Assurance Committee, Department Council, School Academic Committee, School Council, University Quality Assurance Committee and Senate. (Please see Annex 6 for more information on the different procedures of the PER process).
b. The three-member Department Quality Assurance Committee, which follows CY.Q.A.A. directive as to its composition and the participation of a student representative (specifically, the Committee consists of the Vice Chairperson, a faculty member and a student)
c. The participation of student representatives at the Department and School Councils (One student elected by their own body participate in the former and two in the latter).
d. The University Internal Quality Assurance Committee includes two student representatives (as the provision of the Law 2015 (N.136(I)/2015)

At the same time, the Department pays special attention to student's participation to be authentic and active. Such an example of the Department's concern of the issue is that for the modifications made to the existing program students participated not only in the PER process procedures as indicated above, but also each single student of the program provided feedback and their opinions on their program of study and how the programme of study is implemented and evolves via a written questionnaire. Their responses were part of the | Choose an item. |

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

eqar//// enqa.

	data included in the PER procedure and shaped the changes to the program (please see samples of the questionnaire in Annex 7).	
4.2 The teaching staff could be supported from the Institution with career development skills in Teaching and Learning targeted to individual academics' needs.	As mentioned before, there is a formal bi - annual review as well as an ongoing evaluation for the Faculty members (from Chairperson and Dean). The main goal of that is to track the progress of each faculty member during that period and proactively provide any suggestions. As you can read to Annex 5 (pp.1-8 related to the regulations and pp. 9-24 related to appraisal report as such), the procedure among other things includes the comments on teaching, research and service of each faculty and the agreed goals (for these areas) that they have to be reached by the end of the following bi-annual Performance Appraisal period. More importantly, each faculty member suggests to the Department/School/University actions which the latter may take in the duration of the following two years, in order to help him/her improve his/her individual performance and his/her overall academic needs.

Finally, EUC runs every year a Professional Development Program (more information for PD was mentioned before) for all newly hired academic personnel (both full-time and part-time) and PD training for existing faculty on a regular basis. In ANNEX 15, you can see PD trainings took place in 2021-2022. | Choose an item. |
| 4.3 The panel also recommends the development of a 5-10 year plan for the programme and the capacity of intake year on year, in order to plan for recruitment activities in EU and abroad and increase the number of applicants and of enrolled students over the next years (including the recommendation to consider a market research and identify other institutions that provide programs similar to this MSc). The | The Department has done an extensive market research before the development of this proposed Master. In Cyprus there is no competition since there is no other university that offers this master. CIIM offers something which can be characterized similar (in a very low degree) which is a MSc in Business Intelligence and Data Analytics. Please keep mind that the proposed Master focuses on Accounting and Finance and cannot be directly compared with Masters of Data Analytics in general. At the same time the international competition if extremely low. Regarding the creation of a Joint programme with Chinese University it has to be mention that the Department is willing to explore this possibility in the future. | Choose an item. |

EEC recommends that the joint programmes with the Chinese University could be a productive strategy for the progression to this MSc given that the relationship has been established.	Finally, in Annex 8 you can find a plan for the following 10 years. Of course, the Department will always proactively adjust any estimations /forecasts in order to plan better the recruitment activities and increase by this way the number of applicants and of enrolled students over the next years.	
4.4 To attract the right type of students, it may be helpful to review the modules taught with content highly relevant with current market needs, and to actively promote and advertise the positive values and high potential of this program to prospective students and relevant stakeholders.	The Department took into consideration the relevant market needs beforehand. The Department had many discussions with the major stakeholders and the immediate needs for this kind of applied knowledge were highlighted. The adjusted content and structure of the proposed programme is highly relevant. It has to be mentioned that it was derived not only based on academic criteria but also considering the needs of the industry. You can see the structure of the adjusted programme in the previous part (See: Study programme and study programme's design and development – First comment), as well as the adjusted syllabi in Annex 3. Finally, in order to be able to advertise it, the Master should firstly be accredited by CY.Q.A.A. Of course, the Department fully agrees that the Master should be promoted and advertised properly, highlighting by this way the values and its high potential.	Choose an item.
4.5 The plans of the college are coherent (so students' admission, progression and recognition is (or is going to be) well conducted). To attract students with the right background, it is recommended to review the courses taught and their prerequisites (as advised in Section 1) with content highly relevant with the current Data Analytics in Accounting and Finance industry.	This recommendation has been addressed in the previous part (See: Study programme and study programme's design and development – Section 1.1).	Choose an item.
4.6 Some students of current FT programmes have informed the EEC that they are working full time and although there is flexibility from the academics in terms of	According to CY.Q.A.A. and to EUC charter, the participation of the students is compulsory for the conventional undergraduate and postgraduate degrees. Since the students follow this regulation, the University cannot force any student towards this direction (less or more working hours). Of course, through the advising system (advisors,	Choose an item.

deadlines, there should be a rule applied for FT programmes for no more than 20 working hours per week during semester time and up to 40 hours a week for weeks outside term time to ensure the study-life balance for the students.	career office, programme coordinators, faculty), the students are advised for this issue.	

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

eqar//// enqa.

5. Learning resources and student support
(ESG 1.6)

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
5.1 The panel recommends the School to invest in teaching staff professional development in terms of growth for progress and in a timely manner instead of offering ad-hoc courses during the year, to enable career growth	This recommendation is related with two procedures/practices that EUC already adopts. Both have been already mentioned in this report: 1. EUC runs every year a Professional Development Program for all newly hired academic personnel (both full-time and part-time). Additionally, EUC runs on a regular basis PD training for the existing faculty. In ANNEX 15, you can see PD trainings took place in 2021-2022 (more details can be found in previous sections). 2. There is a formal bi - annual review as well as an ongoing evaluation for the Faculty members (from Chairperson and Dean). The main goal of that is to track the progress of each faculty member during that period and proactively provide any suggestions. As you can read to Annex 5 (pp.1-8, the regulations and pp. 9-24 the appraisal report), the procedure among other things includes the comments on teaching, research and service of each faculty and the agreed goals (for these areas) that they have to be reached by the end of the following bi-annual Performance Appraisal period. More importantly, each faculty member suggests to the Department /School/University actions which the latter may take in order to help him/her improve his/her individual performance and his/her overall academic needs. 3. Finally, the Department from Fall Semester 2020, decided to organize in-house development activities, something that is in line with the EEC recommendation.	Choose an item.
5.2 In terms of student support, a potential solution could be a "buddy coder" mentor system in order for students to reach out to students that are doing research in the area or	EUC and the Department has already done this by the 'Bridging the Gap Program'. Through this programme, the European University Alumni builds networks with current students. Successful alumni members join the program which aims at transferring knowledge and expertise from the alumni community to existing students. You may find in Annex 9 the corresponding regulations for	Choose an item.

alumni that have secured jobs in the area.	Student Welfare Mechanisms. The red text is related to this programme. Secondly, EUC has the Business Society through which synergies among current students and alumni can be created. Specifically, Business Society promotes greater understanding of the fast-changing world of business through creative presentations and practical workshops on the latest developments. It also encourages students to take part in research, discuss current economic challenges, and invites key entrepreneurs to share their experiences with the Club. More information can be found on https://euc.ac.cy/en/campus-life/activities-clubs/ .	
5.3 The panel also recommends the T&L Committee to include student representation of the program and to monitor the T&L processes, curriculum review and resources for each semester needs taking into account the student and staff feedback year on year with inclusion of an official industry advisory Board and External examiner.	This has been also addressed in section 4.1. In sum the Department would like to ensure the EEC that students have a major input at the quality review of all the programmes. Through existing formal procedures, students have a formal participation in most committees responsible for the review of the program of study, including: a. The Programme Evaluation Review (PER) process which includes student representatives in all its stages. Specifically, students participate in the following committees: Programme Committee, Quality Assurance Committee, Department Council, School Academic Committee, School Council, University Quality Assurance Committee and Senate. (Please see Annex 6 for more information on the different procedures of the PER process). b. The three-member Department Quality Assurance Committee, which follows CY.Q.A.A. directive as to its composition and the participation of a student representative (specifically, the Committee consists of the Vice Chairperson, a faculty member and a student) c. The University Internal Quality Assurance Committee includes two student representatives (as the provision of the Law 2015 (N.136(I)/2015) At the same time, the Department pays special attention to student's participation to be authentic and active. Such an example of the Department's	Choose an item.

concern of the issue is that for the modifications made to the existing program students participated not only in the PER process procedures as indicated above, but also each single student of the program provided feedback and their opinions on their program of study and how the programme of study is implemented and evolves via a written questionnaire. Their responses were part of the data included in the PER procedure and shaped the changes to the program (please see samples of the questionnaire in Annex 7).

Finally, the three points below should be highlighted since they are directly related to the EEC recommendation:

1. The utilization of the Industry Advisory Board through this procedure (PER). The aim of the Advisory Board is to support the Undergraduate and Postgraduate Programs of each Department and School of the European University Cyprus through an independent evaluation of its activities, feedback and constructive criticism. Overall, the Advisory Board will review and contribute in several areas, including the following:

- Improvement(s) on academic teaching;
- Evaluation and provision of suggestions regarding the Undergraduate and Postgraduate Programs of the Department and School structure and content; thus providing students with an enhanced learning experience and a high-quality educational program;
- Proposition of courses that link the Department's/School's programs with the needs of the local and global industries, promote internationalization, academic and professional qualification and foremost employability of graduates
- Develop mutually beneficial relationships between the faculty, the industry, stakeholders and authorities, aiming to facilitate constructive exchange of ideas, as well as strengthen the links between them;

	• Contribution of unique and innovative ideas for research and its implementation; • Promotion of the faculty's work profile outside the University. 2. The utilization of the Expert Review Panel through this procedure (PER). The Expert Review Panel provides a written review report by commenting and evaluating the findings and implementation plan presented in the PER, as well as by providing relevant recommendations. The role of the Expert Review Panel is to provide feedback only on the academic elements of the Program Evaluation Review. Decisions about the viability and other aspects of the program remain within the remit of the School and University. 3. The utilization of External Examiners. The Department already utilizes external examiners for undergraduate programmes. Specifically, for courses that are related with ICAEW and ACCA professional qualifications. The Department intends to use external examiners for the Master degree as well.	
5.4 The students are provided with a departmental email account, and the department need to ensure that communications are enforced through this email, which should be imposed as the official channel of email communication with the students.	EUC ensures this by including that information in the course outlines as well as by informally communicating this to students (in the first lecture). Below you may find a part from the course outline. *UNIVERSITY EMAILS:* *The University has taken the decision that all students registered make use of the EUC email addresses when corresponding with EUC academic and administration staff, as well as all scientific collaborators and special scientists. It should be noted that the EUC staff will not be replying to any non-official EUC University email addresses.* *UNIVERSITY EMAIL SUPPORT: Kindly contact support@euc.ac.cy in case you do not know your University email address or face any difficulty in using it.*	Choose an item.

5.5 The School should consider a rigorous process of data collection in terms of reviewing the pipeline and year on year alumni of the students through the administrative office.	EUC and the Department fully agrees and already adopts this recommendation. EUC has a separate department (Career Office) that deals with these issues. You may find in Annex 9 the corresponding regulations for Student Welfare Mechanisms. The green text is related with the alumni actions. More importantly, it has to be mentioned that EUC runs annual surveys for many years. ANNEX 13 and ANNEX 14 are showing some data from 2013 until 2022. Furthermore, in ANNEX 13 page 9 you can see that out of the 17 participants that graduated with a degree in Accounting, 14 of them were working in their field of study.	Choose an item.
5.6 The students confirmed in the meeting with the EEC that they are very satisfied with the academic and administrative staff and with the IT support. It is recommended though for students to be assigned to academic advisors, to whom they can refer in case they have any problem.	EUC and the Department fully agrees and already adopts this recommendation. All the issues related to student advising are the following: Programme Coordinators/Academic Advisors: Within each School and Department, students are guided and supported on purely academic issues by the coordinator of each programme of study. Programme coordinators are responsible to guide students on all academic matters concerning their programme of study (including academic difficulties in their coursework, issues forwarded to them by Student Advisors, low G.P.A. issues, etc.). Students on probation receive personal guidance from the School Dean and Chairperson of Department. Course Instructors/Advisors: Content-specific assistance and tutoring is provided by the faculty teaching each course. Regular office hours (six hours per week) are available for students and are posted on the Blackboard page of each course. During these six hours all students attending a specific course may contact their instructor on a one-to-one or group face-to-face or online briefing. In addition, to academic advisors, EUC employees the student advisors. Details follow: Student Advisors: Each student is assigned an Advisor (called Student Advisor) by the Department of Enrollment, responsible for assisting the student in defining and developing realistic study goals, in keeping with his/her	Choose an item.

abilities, skills, interests, and career aspirations. Advisors are also responsible for ensuring the student is aware of university regulations and policies.

Student Advisors are full-time employees of the Student Advising Center, which assigns students to individual Advisors. A first meeting is arranged to discuss the student's interests and career objectives, and to decide on course options. A Registration Form is then completed and signed by both parties, to be submitted to the Office of the Registrar.

Students are encouraged to contact their Student Advisor at any time during the academic year. However, it is mandatory to meet at least once a semester to discuss course options. Meetings may be arranged during office hours or by appointment. The Student Advising Center is located at the ground floor of the West Block building.

Student Advisors are responsible to:

- Provide accurate information about academic policies, university regulations, program requirements, procedures, and other university information;
- Assist students in monitoring and evaluating their academic progress and keep track of students' performance;
- Know about specific course sequences that are required in the major - particularly those taught by other Departments; determine that the student has had adequate preparation (e.g., prerequisite courses) for courses that are recommended;
- Assist students in deciding how to utilize their elective courses to best meet their goals;
- Match students' needs with available resources and make appropriate referrals;
- Keep track of any changes in degree programs or requirements;
- Help students prepare paperwork necessary to meet program requirements, such as adding/dropping courses, withdrawal from courses, course substitutions, waivers and application for graduation;

	• Discus how course work is applicable to careers; • Keep careful records of each advising session and of the advice given to students; • Conduct personal interviews with students (giving emphasis to the newcomers) throughout the academic year to identify any educational, social, or physical problems affecting students' adjustments and if required to provide appropriate counselling and orientation; • Provide the necessary information to old students and existing ones on laws and/or changes concerning tertiary education; • Assist with the promotion of the University and participate in special events (such as Orientation).	
5.7 The EEC further recommends the School to deploy external visiting staff and guest speakers to enrich teaching and connect it with the industry of Data Analytics in Accounting and Finance.	This has been already addressed in sections 1.3, 2.3 and 3.4. I replicate part of the answers below: 1) …a common practice it will be the invitation of guest speakers from the industry, enriching by this way the teaching and connecting the Master with the industry of Data Analytics in Accounting and Finance. This approach is already applied to the existing programmes of the Department. Proof of existence can be found on Annex 4. 2) The Department of Accounting, Economics and Finance has already applied this, in other existing programmes. As you can see below we have already four Adjunct Professors who contributes to that direction (for existing programmes). https://euc.ac.cy/en/academics/faculty-profiles/faculty-school-of-business-administration/ 3) The Department strongly believes that the best way to encourage research collaborations (and connection with the industry at the same time) is through the synergies among Faculty, Students and Industry (since the proposed Master is applied one). Having said that, the Department decided to adopt a process that is already applied in the School. Annex 1	Choose an item.

	explains the procedure. As you can see apart from the relationship between Faculty and Student, also a strong relationship is created between the industry and the proposed Master. So, by creating this, the benefits are twofold; better connection with the industry and increase of research.	

6. Additional for doctoral programmes
(ALL ESG)

N/A

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
N/A	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.

7. Eligibility (Joint programme)
(ALL ESG)

N/A

Areas of improvement and recommendations **by EEC**	Actions Taken by the Institution	For official use Only
N/A	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.
Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.

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

eqar/// enqa.

B. Conclusions and final remarks

Conclusions and final remarks **by EEC**	Actions Taken by the Institution	For official use Only
1. The program offers students only one elective course out of a list of five available elective courses. Taking into account the small number of students expected to attend the program, it appears that students do not have a broad palette of elective courses to choose from. The EEC recommends considering different options to address this issue. The content of some courses has both finance and accounting topics, which may limit space for in depth analysis in each area.	We agree with the EEC that this issue is the most **critical one**. Moreover, it is mentioned many times in the EEC Evaluation report. So, in order to avoid repetition the Department fully addresses this issue here. The modified curriculum is illustrated below. There is an increase of electives from one to three. At the same time, the Python and R courses have been separated to two (instead of one – EEC addresses this later on).

Code	Course Title	60 ECTS
AEM610	Fundamentals of Finance.	10
AEM630	Advanced International Financial Reporting.	10
AEM640	Quantitative Methods in Accounting and Finance.	10
AEM650	Analytics in Accounting and Finance.	10
AEM660	Computational Finance.	10
AEM670	Applied Financial Analysis and Valuation.	10
Electives (3 out of 8)		**30 ECTS**
AEM600	Financial and Managerial Accounting.	10
AEM620	Principles of Programming for Python.	10
AEM625	Principles of Programming for R.	10
AEM675	Principles of Machine Learning	10
AEM680	Principles of Artificial Intelligence	10
AEM685	Business and Finance in Blockchain	10
MBC630	Ethics and Corporate Social Responsibility	10
MBC650	Investment and Risk Management	10

As you can see below, the modified curriculum has as a result the better accommodation of students' different | Choose an item. |

abilities and learning needs (a relevant comment from EEC it was the following: Why a student that already know Python to do it again or why an Accountant to do again the Financial and Managerial Accounting? As you can see in the table below, the modified curriculum fully resolves this issue. Namely, the potential students, based on the Programme Academic Committee decision which takes into consideration the transcripts from their bachelor degree, will choose the appropriate electives.

Students with Accounting background
1st Semester
Fundamentals of Finance.
Elective (R)
Elective (any other)
2nd Semester
Elective (Python)
Advanced International Financial Reporting.
Quantitative Methods in Accounting and Finance.
3rd Semester
Analytics in Accounting and Finance.
Computational Finance.
Applied Financial Analysis and Valuation.

Students with IT/Science background (with knowledge in Python or/and R)
1st Semester
Fundamentals of Finance.
Elective (Financial and Managerial Accounting)
Elective (R or Python or any other)
2nd Semester
Elective (R or Python or any other)
Advanced International Financial Reporting.
Quantitative Methods in Accounting and Finance.
3rd Semester
Analytics in Accounting and Finance.

	Computational Finance.	
	Applied Financial Analysis and Valuation.	
	Other students	
	1st Semester	
	Fundamentals of Finance.	
	Elective (Financial and Managerial Accounting) **Elective (R)**	
	2nd Semester	
	Elective (Python)	
	Advanced International Financial Reporting.	
	Quantitative Methods in Accounting and Finance.	
	3rd Semester	
	Analytics in Accounting and Finance.	
	Computational Finance.	
	Applied Financial Analysis and Valuation.	
2. The programme can be enhanced with international dimension by inviting more visiting professors from abroad who could help in the development of the quality of the program and in the strengthening of the research profile of the program and staff through collaboration. In addition, it is recommended to develop a policy or guidelines to encourage research collaborations between the faculty and the students.	The Department fully agrees. As the programme is in the approval process, we will adopt the EEC specific recommendation upon its approval. The Department of Accounting, Economics and Finance has already applied this, in other existing programmes. As you can see below we have already four Adjunct Professors who contributes to that direction (for existing programmes). https://euc.ac.cy/en/academics/faculty-profiles/faculty-school-of-business-administration/ The Department strongly believes that the best way to encourage research collaborations is through the synergies among Faculty, Students and Industry (since the proposed Master is an applied one). Having said that, the Department decided to adopt a process that is already applied in the School. As seen in Annex 1, apart from the relationship between Faculty and Student, also a strong relationship is created between the industry and the proposed Master. (something that is highlighted from EEC as well, later on). So, by creating this, the benefits are twofold; better connection with the industry and increase of research.	Choose an item.

3. While a number of statistics, programming, accounting and finance courses are offered under the current structure of curriculum, they are delivered primarily as compulsory courses (8 out of 9 in total). There is only one elective course could be followed, which may not meet diverse background and different learning needs of the students. This is particularly an issue given the multidisciplinary nature of data analytics, which often attracts students from a variety of disciplines at the bachelor level. It would be better to accommodate students' different abilities and learning needs by increasing the number of elective courses and reducing the number of compulsory courses in the programme. For example, a more balanced structure of curriculum may consist of 6 compulsory courses and 3 elective courses. **No need to develop new courses (although in depth of Python and R knowledge would require 2 modules of**	The separation of Python and R has been mentioned only at the conclusion part. Nevertheless, the Department fully addressed this issue previously (See: Study programme and study programme's design and development – section 1.1).	Choose an item.

10 ECTS instead of the inclusion of both skills in one module) given that there is already a large pool of elective options. The issue could be addressed by repositioning a couple of compulsory courses to elective courses. After this structural change, it could also be sensible to offer electives throughout the programme starting from the first semester so students can learn what they lack earlier rather than later. It might be good to allow students to follow 2 compulsory courses and 1 elective course in each of three semesters in the programme.		
4. There is no master thesis. While I see the rationale behind to make the workload more reasonable, this could push students away from developing their research skills and involvements that are essential at the master level. Thus, it would be important to strengthen the assessment in terms of research skills across other courses in the programme.	In order to ensure that the students will develop their research skills during their studies, the Department included assignments that requires high level of research skills and involvement (individual or/and group) that are graded by 40% of the overall grade. This is the case for ALL the compulsory courses and for the majority of elective courses. The only courses which have 30% instead of 40% are the 'Ethics and Corporate Social Responsibility' and 'Investment and Risk Management' that are electives (already accredited by CY.Q.A.A.). Summarizing, that means the 40% of the Master will be directly related with research-oriented assignments, fact which ensures the development of students' research skills. You can find this information to Annex 3 (assesment part).	Choose an item.

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

eqar//// enqa.

5. Study guide and material on the e-learning platform need to be dynamically developed and improved over time with more accumulated experience.	Since study guides are related to E-Learning programme of study, this comment will be addressed there.	Choose an item.
6. The School has recruited academic staff and professional development activities for teaching staff focused on the Teaching and Learning skills will prove impactful in the years to follow on the quality of the teaching and learning in the programme and the reputation of the programme. The panel would advise as well in the future rounds of recruitment to review the curriculum needs of the programme and the research strategy of the School to identify candidates with potential to progress within your institution. The university tries to improve the teaching skills of the teaching staff through the compulsory training for PD but it is unclear on the timeframe that the staff has to take this training. Additionally, the EEC is recommending a	EUC runs every year a Professional Development Program for all newly hired academic personnel (both full-time and part-time). Additionally, EUC runs on a regular basis PD training for the existing faculty. In ANNEX 15, you can see PD trainings offered in 2021-2022. More specific, EUC sets up a series of annual trainings which are provided to the teaching staff to enhance faculty skills, both as initial training and as on-going training. Hence, EUC provides constant pedagogical and technological support to academic staff through the Faculty Professional Development Program. The Professional Development Program ensures a high-level quality of teaching and the familiarization of all teaching personnel with contemporary pedagogical approaches and methodologies as well as technological and technical innovations. University wide, Professional Development programs, which are organized and offered by the Office of the Vice Rector of Academic Affairs have three (3) schemes as follows: 1. The EUC Professional Development Program for its newly hired academic staff: This is a 35-hour induction professional development program offered to all newly hired academic-staff. The content of the program focuses on various aspects on teaching and learning in tertiary education. 2. The EUC Ongoing Professional Development Program for both full-time and part-time academic staff and is offered throughout the year. The content includes topics such as: Testing, Grading and evaluating in higher education; Project based learning; Assessment in small and large classes; Playful Simulations in Higher Education Workshop. etc. 3. The EUC Professional Development Program on Innovative Strategic Interventions.	Choose an item.

ΔΙΠΑΕ CYQAA

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

eqar//// enqa.

progress for growth systematic yearly review of each academic staff member with a mentoring scheme in place and clear goals/tasks year on year, that will provide the specific needs of each staff for career development and prompt for training and services that are necessary for the University to provide to staff to advance their skills and therefore the quality of the programme long term.	All material and recordings of all EUC Professional Development activities are available for all EUC academic staff on Blackboard Learn, under the course title 'Faculty Professional Development' (all academic staff have access to this course by using their EUC credentials, email and password, here: https://virtualcampus.euc.ac.cy/ultra/courses/_97393_1/outline.)	
7. It is also recommended based on the gender ratio of the academics to have special arrangements for the female staff upon return from maternity leave (this can be arranged locally with lowering teaching load for at least a semester to encourage the female academics to catch up with the research progress) and provision of funding to catch up with the research activities. A mentoring system would be extremely valuable for new recruits in the School.	The EUC Gender Equality Plan (EUC-GEP) (ANNEX 11), which was approved by the Senate in December 2021, demonstrates the University's commitment to gender equality, as well as to the continuous enhancement of the organizational culture towards a work environment where everybody can fulfil their true potential and achieve a healthy work-life balance. Some of the planned actions that support women academics are: Introduction of a "Small Research Grants" scheme to support faculty members after family-related breaks; Establishment of "Annual Award for Early-Career Women Researchers"; Needs Assessment through survey; Awareness Raising through Training and Capacity Building on issues pertaining to gender equality in general, and work-life balance in particular. It is worth noting that EUC has been awarded with the "HR Excellence in Research Award" logo, which identifies institutions and organizations providing and supporting a stimulating and favorable working environment for researchers through the implementation of the "European Charter for Researchers" and the "Code of Conduct for the Recruitment of Researchers" (https://euc.ac.cy/en/research/the-human-resources-strategy-for-researchers-hrs4r/).	Choose an item.

	In parallel, EUC applies the Research Policy to increase the research output of its faculty (such as teaching hour reduction scheme - see in ANNEX 11, pp.24-25; annual awards for research pp.23-24 and ANNEX 12).	
8. The EEC recommends having clear documentation in terms of how the research activities of the staff members benefit the curriculum and the teaching and learning activities within this program.	The Department fully agrees with this recommendation. As mentioned previously the Department strongly believes that the best way to encourage research collaborations is through the synergies among Faculty, Students and Industry (since the proposed Master is applied one). Having said that, the Department decided to adopt a procedure explained in Annex 1. By this way, research activities of the staff members will benefit the curriculum and the teaching and learning activities within this program. At the same time, the document in Annex 10, will be provided annually to all teaching personnel, in order to be completed. The document demonstrates how faculty research activity benefits the curriculum and the teaching and learning activities within this program. After that, there will be a discussion among each instructor and the coordinator of the programme, in order to decide the best approach to integrate further the research in each course.	Choose an item.
9.The EEC suggest incorporating the Sustainable Development Goals of the UN's Agenda 2030 in the training programs to the teaching staff in order to redesign the teaching materials accordingly with the aim to empower students with emerging competencies and skills (climate change, gender equality, global and ethical engagement, etc.) to take action for a more sustainable world.	To reiterate, on-going training is a key component in the quality of our programs, hence future Professional Development programs incorporates the Development Goals of the UN's Agenda 2030, with special emphasis on the following, which are highly pertinent for the education sector: GOAL 4: Quality Education GOAL 5: Gender Equality GOAL 8: Decent Work and Economic Growth GOAL 9: Industry, Innovation and Infrastructure GOAL 10: Reduced Inequality GOAL 12: Responsible Consumption and Production For the following academic years, the activities below have already been planned: o Training and capacity building for the promotion of a shared and more widespread work-life balance culture (Fall 2022) o Workshop for the development of skills necessary for the attainment of work-life balance (Fall 2022)	Choose an item.

	o Training on unconscious/implicit bias and gender bias in leadership and decision-making (Spring 2023) o Training on integration of the gender dimension into teaching (tailored to each discipline) (Fall 2023) o Training on integration of the gender dimension into research (tailored to each discipline) (Fall 2023) o Training on gender-based violence in academic and research institutions (Fall 2023).	
10. The panel recommends the School to invest in teaching staff professional development in terms of growth for progress and in a timely manner instead of offering ad-hoc courses during the year, to enable career growth	This recommendation is related with two procedures/ practices that EUC already adopts. Both have been already mentioned in this report: 1. EUC runs every year a Professional Development Program for all newly hired academic personnel (both full-time and part-time). Additionally, EUC runs on a regular basis PD training for the existing faculty. In ANNEX 15, you can see PD trainings took place in 2021-2022 (more details can be found in previous sections). 2. There is a formal bi - annual review as well as an ongoing evaluation for the Faculty members (from Chairperson and Dean). The main goal of that is to track the progress of each faculty member during that period and proactively provide any suggestions. As you can read to Annex 5 (pp.1-8, the regulations and pp. 9-24 the appraisal report), the procedure among other things includes the comments on teaching, research and service of each faculty and the agreed goals (for these areas) that they have to be reached by the end of the following bi-annual Performance Appraisal period. More importantly, each faculty member suggests to the Department /School/University actions which the latter may take in order to help him/her improve his/her individual performance and his/her overall academic needs.	Choose an item.
11. In terms of student support, a potential solution could be a "buddy coder" mentor system in order for students to reach out to students that are doing research in the area or alumni that have secured jobs in the area.	EUC and the Department has already done this by the 'Bridging the Gap Program'. Through this programme, the European University Alumni builds networks with current students. Successful alumni members join the program which aims at transferring knowledge and expertise from the alumni community to existing students. You may find in Annex 9 the corresponding regulations for Student Welfare Mechanisms. The red text is related to this programme. Secondly, EUC has the Business Society through which synergies among current students and alumni can be	Choose an item.

![ΔΙΠΑΕ CYQAA logo] ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION

eqar//// enqa.

	created. Specifically, Business Society promotes greater understanding of the fast-changing world of business through creative presentations and practical workshops on the latest developments. It also encourages students to take part in research, discuss current economic challenges, and invites key entrepreneurs to share their experiences with the Club. More information can be found on https://euc.ac.cy/en/campus-life/activities-clubs/ .	
12. The panel also recommends the T&L Committee to include student representation of the program and to monitor the T&L processes, curriculum review and resources for each semester needs taking into account the student and staff feedback year on year with inclusion of an official industry advisory Board and External examiner.	In sum the Department would like to ensure the EEC that students have a major input at the quality review of all the programmes. Through existing formal procedures, students have a formal participation in most committees responsible for the review of the program of study, including: a. The Programme Evaluation Review (PER) process which includes student representatives in all its stages. Specifically, students participate in the following committees: Programme Committee, Quality Assurance Committee, Department Council, School Academic Committee, School Council, University Quality Assurance Committee and Senate. (Please see Annex 6 for more information on the different procedures of the PER process). b. The three-member Department Quality Assurance Committee, which follows CY.Q.A.A. directive as to its composition and the participation of a student representative (specifically, the Committee consists of the Vice Chairperson, a faculty member and a student) c. The University Internal Quality Assurance Committee includes two student representatives (as the provision of the Law 2015 (N.136(I)/2015) At the same time, the Department pays special attention to student's participation to be authentic and active. Such an example of the Department's concern of the issue is that for the modifications made to the existing program students participated not only in the PER process procedures as indicated above, but also each single student of the program provided feedback and their opinions on their program of study and how the programme of study is implemented and evolves via a written questionnaire. Their responses were part of the data included in the PER procedure and shaped the changes to the program (please see samples of the questionnaire in Annex 7). Finally, the three points below should be highlighted since they are directly related to the EEC recommendation:	Choose an item.

1. The utilization of the Industry Advisory Board through this procedure (PER). The aim of the Advisory Board is to support the Undergraduate and Postgraduate Programs of each Department and School of the European University Cyprus through an independent evaluation of its activities, feedback and constructive criticism. Overall, the Advisory Board will review and contribute in several areas, including the following:

- Improvement(s) on academic teaching;
- Evaluation and provision of suggestions regarding the Undergraduate and Postgraduate Programs of the Department and School structure and content; thus providing students with an enhanced learning experience and a high-quality educational program;
- Proposition of courses that link the Department's/School's programs with the needs of the local and global industries, promote internationalization, academic and professional qualification and foremost employability of graduates
- Develop mutually beneficial relationships between the faculty, the industry, stakeholders and authorities, aiming to facilitate constructive exchange of ideas, as well as strengthen the links between them;
- Contribution of unique and innovative ideas for research and its implementation;
- Promotion of the faculty's work profile outside the University.

2. The utilization of the Expert Review Panel through this procedure (PER). The Expert Review Panel provides a written review report by commenting and evaluating the findings and implementation plan presented in the PER, as well as by providing relevant recommendations. The role of the Expert Review Panel is to provide feedback only on the academic elements of the Program Evaluation Review. Decisions about the viability and other aspects of the program remain within the remit of the School and University.

3. The utilization of External Examiners. The Department already utilizes external examiners for undergraduate programmes. Specifically, for courses that are related with ICAEW and ACCA

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

eqar//// enqa.

	professional qualifications. The Department intends to use external examiners for the Master degree as well.	
13. The students are provided with a departmental email account, and the department need to ensure that communications are enforced through this email, which should be imposed as the official channel of email communication with the students. It is recommended though for students to be assigned to academic advisors, to whom they can refer in case they have any problem.	1. EUC ensures this by including that information in the course outlines as well as by informally communicating this to students (in the first lecture). Below you may find a part from the course outline. *UNIVERSITY EMAILS:* *The University has taken the decision that all students registered make use of the EUC email addresses when corresponding with EUC academic and administration staff, as well as all scientific collaborators and special scientists. It should be noted that the EUC staff will not be replying to any non-official EUC University email addresses.* *UNIVERSITY EMAIL SUPPORT: Kindly contact support@euc.ac.cy in case you do not know your University email address or face any difficulty in using it.* *2.* EUC and the Department fully agrees and already adopts this recommendation. All the existing practices related to student advising are the following: Student Advisors: Each student is assigned an Advisor (called Student Advisor) by the Department of Enrollment, responsible for assisting the student in defining and developing realistic study goals, in keeping with his/her abilities, skills, interests, and career aspirations. Advisors are also responsible for ensuring the student is aware of university regulations and policies. Student Advisors are full-time employees of the Student Advising Center, which assigns students to individual Advisors. A first meeting is arranged to discuss the student's interests and career objectives, and to decide on course options. A Registration Form is then completed and signed by both parties, to be submitted to the Office of the Registrar. Students are encouraged to contact their Student Advisor at any time during the academic year. However, it is mandatory to meet at least once a semester to discuss course options. Meetings may be arranged during office hours or by appointment. The Student Advising Center is located at the ground floor of the West Block building.	Choose an item.

Student Advisors are responsible to:

- Provide accurate information about academic policies, university regulations, program requirements, procedures, and other university information;
- Assist students in monitoring and evaluating their academic progress and keep track of students' performance;
- Know about specific course sequences that are required in the major - particularly those taught by other Departments; determine that the student has had adequate preparation (e.g., prerequisite courses) for courses that are recommended;
- Assist students in deciding how to utilize their elective courses to best meet their goals;
- Match students' needs with available resources and make appropriate referrals;
- Keep track of any changes in degree programs or requirements;
- Help students prepare paperwork necessary to meet program requirements, such as adding/dropping courses, withdrawal from courses, course substitutions, waivers and application for graduation;
- Discus how course work is applicable to careers;
- Keep careful records of each advising session and of the advice given to students;
- Conduct personal interviews with students (giving emphasis to the newcomers) throughout the academic year to identify any educational, social, or physical problems affecting students' adjustments and if required to provide appropriate counselling and orientation;
- Provide the necessary information to old students and existing ones on laws and/or changes concerning tertiary education;
- Assist with the promotion of the University and participate in special events (such as Orientation).

Programme Coordinators/Academic Advisors: Within each School and Department, students are guided and supported on purely academic issues by the coordinator of each programme of study. Programme coordinators are responsible to guide students on all academic matters concerning their programme of study (including academic difficulties in their coursework, issues forwarded to them by Student Advisors, low G.P.A. issues, etc.). Students on probation receive personal guidance from the School Dean and Chairperson of Department.

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

eqar//// enqa.

	Course Instructors/Advisors: Content-specific assistance and tutoring is provided by the faculty teaching each course. Regular office hours (six hours per week) are available for students and are posted on the Blackboard page of each course. During these six hours all students attending a specific course may contact their instructor on a one-to-one or group face-to-face or online briefing.	
14. The School should consider a rigorous process of data collection in terms of reviewing the pipeline and year on year alumni of the students through the administrative office.	EUC and the Department fully agrees and already adopts this recommendation. EUC has a separate department (Career Office) that deals with these issues. You may find in Annex 9 the corresponding regulations for Student Welfare Mechanisms. The green text is related with the alumni actions. More importantly, it has to be mentioned that EUC runs annual surveys for many years. ANNEX 13 and ANNEX 14 are showing some data from 2013 until 2022. Furthermore, in ANNEX 13 page 9 you can see that out of the 17 participants that graduated with a degree in Accounting, 14 of them were working in their field of study.	Choose an item.
15. The study guides show the estimated study time in terms of the total number of work hours for each week. The EEC believes that this weekly estimation could be broken down into the time devoted to study the basic materials as well as the time devoted to carry out each of the learning activities proposed.	Since study guides are related to E-Learning programme of study, this comment will be addressed there.	Choose an item.
16. The EEC further recommends the School to deploy external visiting staff and guest speakers to enrich teaching and connect it with the industry of Data Analytics in Accounting and Finance.	This has been already addressed in sections 1.3, 2.3 and 3.4. I replicate part of the answers below: 1) …a common practice it will be the invitation of guest speakers from the industry, enriching by this way the teaching and connecting the Master with the industry of Data Analytics in Accounting and Finance. This approach is already applied to the existing programmes of the Department. Proof of existence can be found on Annex 4.	Choose an item.

ΔΙΠΑΕ CYQAA

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

eqar//// enqa.

	2) The Department of Accounting, Economics and Finance has already applied this, in other existing programmes. As you can see below we have already four Adjunct Professors who contributes to that direction (for existing programmes). https://euc.ac.cy/en/academics/faculty-profiles/faculty-school-of-business-administration/ 3) The Department strongly believes that the best way to encourage research collaborations (and connection with the industry at the same time) is through the synergies among Faculty, Students and Industry (since the proposed Master is applied one). Having said that, the Department decided to adopt a process that is already applied in the School. Annex 1 explains the procedure. As you can see apart from the relationship between Faculty and Student, also a strong relationship is created between the industry and the proposed Master. So, by creating this, the benefits are twofold; better connection with the industry and increase of research.	

C. Higher Education Institution academic representatives

Name	*Position*	*Signature*
Dr. Alexios Kythreotis	Program Coordinator	
Dr. Simona Mihai	Chairperson, Department of Accounting, Economics and Finance	
Dr. Pieris Chourides	Dean, School of Business Administration	*Pieris Ch*

Date: 11/10/2022