

Doc. 300.1.2

Date: 27/03/2025

## Higher Education Institution's Response

- **Higher Education Institution:**  
College of Business Studies Cyprus

- **Town:** Nicosia

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

**In Greek:**

Διοίκηση Επιχειρήσεων (1 έτος ή 1.5 έτη, 90 ECTS, Μεταπτυχιακό)

**In English:**

Business Administration (1 year or 1.5 years, 90 ECTS, Master)

- **Language(s) of instruction:** English and Greek
- **Programme's status:** Currently Operating
- **Concentrations (if any):**  
**In Greek:** N/A  
**In English:** N/A



**The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws” of 2015 to 2021 [L.136(I)/2015 – L.132(I)/2021].**

## 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 2<sup>nd</sup> 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.*

## 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
<p><b>1.1.</b> There is a need to clearly present what the program aims to achieve and carefully consider the alignment of what is suggested for the program with the college level aspirations. Given that the MBA's main purposes, educational objectives, and learning outcomes and the list of courses offered might be revised, the mapping of the program and specific course outcomes might also need to be updated.</p>	<p>We appreciate the Committee's observation regarding the need for clear articulation of the program's aims and its alignment with the overall aspirations of the College.</p> <p>To address this, we have developed a comprehensive MBA Program Overview that fully integrates the CBS Vision, Mission, and Main Objectives into the design and purpose of the program. In this context, we have also clearly defined the Program Intended Learning Outcomes (PILOs), which were formulated in alignment with the European Qualifications Framework (EQF).</p> <p>Building on the PILOs, we have established the Course Intended Learning Outcomes (CILOs) for each course, ensuring consistency and alignment throughout the curriculum. The mapping process is structured as follows:</p> <ul style="list-style-type: none"> <li>➤ Each course's content is linked to at least one CILO</li> <li>➤ Each CILO corresponds to at least one PILO</li> <li>➤ All PILOs are aligned with the CBS Vision, Mission, and Main Goals</li> </ul> <p>This structured approach ensures coherence between the program's content, its intended outcomes, and the broader institutional aspirations.</p> <p>For further details on the mapping and learning outcome structure, please refer to Annex 1.</p>	<p>Choose level of compliance:</p>
<p><b>1.2.</b> Set formal procedures to involve stakeholders and alumni. The External Advisory Panel should regularly and systematically be involved in decisions about the MBA program. Develop systematic procedures to secure aspects like</p>	<p>We fully agree with the Committee's recommendation regarding the need for formal procedures to involve stakeholders in the development and continuous improvement of the CBS academic programs. To this end, we have transitioned from an informal structure to a formally established External Advisory Panel (EAP). Comprised of distinguished industry professionals, the panel provides valuable insights to ensure that the curriculum remains academically rigorous, industry-relevant, and aligned with evolving business and societal needs.</p>	<p>Choose level of compliance:</p>

<p>industry trend analysis, feedback mechanisms from external partners/stakeholders, data exchanges with professional networks and employer insights concerning career readiness are properly captured and ready to use in decision making.</p>	<p>The EAP plays a vital role in maintaining the academic quality and strategic direction of the program. Its main responsibilities include:</p> <ul style="list-style-type: none"> <li>➤ Offering strategic advice on industry trends, skill demands, and program positioning</li> <li>➤ Contributing to curriculum updates and the integration of real-world applications</li> <li>➤ Supporting research collaboration and academic–industry partnerships</li> <li>➤ Reviewing program effectiveness, student outcomes, and alignment with accreditation standards</li> <li>➤ Acting as ambassadors to promote the College’s visibility and strengthen professional networks</li> <li>➤ Participating in annual meetings and providing formal feedback that informs program development</li> </ul> <p>Through its structured and active involvement, the EAP strengthens the link between academia and the professional world, ensuring that the program remains dynamic, relevant, and impactful. More information about the structure, role, and activities of the External Advisory Panel can be found in Annex 2.</p>	
<p><b>1.3.</b> It will be helpful to keep records of the progress of the graduates after the completion of their studies. A follow-up survey of their employment and career progress every 2-3 years will be a good way to get relevant information that can also be used in program related decisions.</p>	<p>We fully agree with the Committee’s recommendation on the importance of maintaining records on the progress of our graduates after completion of their studies.</p> <p>As our first MBA cohort graduated in 2022, we are in the early stages of gathering alumni data. To support this effort, we have an established system for graduate follow-up that includes two key components:</p> <ol style="list-style-type: none"> <li>1. Exit Survey – This will be implemented starting with the next graduating cohort. It will be administered at the time of graduation to collect baseline data on immediate employment status, career goals, and student feedback.</li> <li>2. Alumni Surveys – These will be conducted first at 3 years after graduation, and then every 5 years thereafter (i.e., at 3, 8, 13 years, and so on). For our current alumni (Class of 2022), the first alumni survey is scheduled for September 2025, marking the three-year milestone since graduation.</li> </ol>	<p>Choose level of compliance:</p>
<p><b>1.4.</b> Developing formal processes that should be</p>	<p>We appreciate the Committee’s recommendation regarding the need for formal processes related to course change decisions. We would like to clarify that a formal and</p>	<p>Choose level of compliance:</p>

<p>followed on course change decisions will be helpful.</p>	<p>structured process is already in place and followed prior to the beginning of each semester.</p> <p>Instructors receive the approved course descriptor, as validated by CYQAA, well in advance of the semester. At that stage, they are permitted to suggest minor modifications limited to the following areas: (1) assessment methods, (2) bibliography, and (3) minor adjustments to course content</p> <p>These suggestions must be submitted in writing to the Program Director, who reviews the modifications and provides comments. The modifications are then forwarded to the Academic Committee for final approval or rejection.</p> <p>It is clearly communicated to all instructors that changes to the Course Purpose, Objectives, or Learning Outcomes are not permitted at this stage. Such changes can only be considered during the program's next accreditation review by CYQAA.</p>	
<p><b>1.5.</b> Given the globalization of the markets and that Cyprus is linked with Europe, thinking more internationally during colloquium development could help the program. If the college decides to target international students, there will be a pressing need to employ a more international/global perspective on the program structure.</p>	<p>We appreciate the Committee's insightful comment regarding the importance of adopting a more international perspective within the MBA program, especially in light of Cyprus's connection to the European and global markets. We would like to offer the following clarifications:</p> <ol style="list-style-type: none"> <li><b>1. Language of Delivery:</b> The MBA program is fully accredited in both Greek and English. While all enrolled students to date have chosen the Greek-language track—reflecting current demand—we are fully prepared to deliver the program in English as soon as a sufficient number of students opt for this version. This flexibility is part of our strategic vision to gradually expand our reach to international students.</li> <li><b>2. International Content:</b> Regardless of the language of instruction, the program already emphasizes an international outlook. All courses incorporate international bibliography, global case studies, and examples from diverse markets. This ensures that students develop a broad and globally relevant understanding of business issues.</li> <li><b>3. Future Development:</b> As part of the College's strategic plan, we aim to introduce an online MBA program within the next five years. We recognize the importance of accessibility and flexibility, particularly for international students. However, given our small size and the significant</li> </ol>	<p>Choose level of compliance:</p>

	<p>infrastructure and investment required, this is not yet feasible. We are proceeding with careful planning to ensure a high-quality offering when launched.</p> <p>We are committed to continuously enhancing the international dimension of the program and aligning with the evolving needs of a globalized business environment.</p>	
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## 2. Student – centred learning, teaching and assessment (ESG 1.3)

Areas of improvement and recommendations <b>by EEC</b>	Actions Taken by the Institution	For Official Use ONLY
<b>2.1.</b> As the number of students in the program increases, formal appointment of advisor of studies is advisable – since the MBA director is unlikely to be able to also perform this role with a larger student cohort.	<p>We appreciate and agree with the Committee’s recommendation regarding the need of academic advisors as the student body grows. Below is an overview of our current practice and future plans:</p> <ol style="list-style-type: none"> <li>1. Given the small number of students currently enrolled in the MBA program, the MBA Director acts as the advisor of studies. This approach has been effective, and student evaluation surveys consistently reflect a high level of satisfaction with the support provided (score 4.48/5).</li> <li>2. The thesis process begins in the first semester, with each student being assigned a thesis advisor at the start of the second semester. These faculty members provide not only thesis supervision but also broader academic and professional guidance, effectively acting as academic mentors.</li> <li>3. As the number of students and alumni increases, we plan to implement a more structured advising model by assigning both a faculty mentor and an alumni mentor to each student. This dual-mentorship approach aims to enhance academic guidance while also providing practical career support.</li> </ol>	Choose level of compliance:



### 3. Teaching staff (ESG 1.5)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<b>3.1.</b> Increase the number of full-time staff and increase the number of professors with PhD degrees and specialized in the area of their teaching.	<p>We acknowledge and agree with the Committee's recommendation to increase the number of full-time staff and faculty members holding PhDs in their respective teaching areas. This aligns with our vision for the continued development and academic strengthening of the MBA program.</p> <ol style="list-style-type: none"> <li>1. Faculty Composition: The MBA program is currently supported by 10 faculty members: (i) 4 full-time and 6 part-time, (ii) 8 hold a PhD, and 2 are PhD candidates in the final stage of their studies.</li> <li>2. Recruitment Policy: All faculty appointments—full-time and part-time—are made based on clearly defined criteria, focusing on teaching experience, academic qualifications, and research portfolio. Special attention is given to ensuring alignment between academic expertise and the subject areas taught.</li> <li>3. Program Structure and Current Constraints: The MBA curriculum includes 12 courses (7 core and 5 electives), with students required to complete 9 courses (7 core and 2 electives). Currently, the program enrolls 26 students, and while the quality of instruction is a top priority, the small cohort size does not yet allow for a financially sustainable model based solely on full-time faculty.</li> <li>4. Future Planning: Expanding the number of full-time, PhD-qualified faculty remains a strategic objective. As the College continues to grow by adding new programs and increasing student enrollment, we anticipate being in a stronger position to offer more permanent, full-time faculty positions.</li> </ol>	Choose level of compliance:
<b>3.2.</b> Develop a full registration of the teaching load of professors both inside and outside of the institution.	<p>We thank the Committee for this useful recommendation regarding the registration of teaching load for faculty members, both within and outside the institution. We would like to note the following steps already in place:</p> <ol style="list-style-type: none"> <li>1. We have updated Table 4 of the Application for Evaluation–Accreditation Program of Study to include the full teaching load of each faculty member, including</li> </ol>	Choose level of compliance:

	<p>teaching commitments at other institutions. This table is available in Annex 3.</p> <ol style="list-style-type: none"> <li>For all faculty members, we aim to follow the CYQAA recommendation of a maximum of 12 teaching periods (1 hour per period) per week. This includes teaching activities across all institutions where the faculty may be involved.</li> <li>As some of our faculty members are employed on a part-time basis, they retain the autonomy to teach at other institutions. While we do not intervene in their external commitments, we monitor their overall teaching load to ensure it remains within the limits set by CYQAA.</li> <li>CBS strongly believes in inter-institutional collaboration in both teaching and research. We value the academic exchange and cooperation with other institutions in Cyprus, which we view as beneficial for both faculty development and the broader academic community.</li> </ol>	
<p><b>3.3.</b> Update the literature for the courses on a regular basis.</p>	<p>We agree with the Committee's recommendation on the importance of regularly updating the course literature to ensure relevance and academic rigor.</p> <p>There is already a formal and structured process in place for managing course updates, including literature revisions. This process is detailed in the "Actions Taken by the Institution" in response to the "Areas of Improvement and Recommendations by EEC" 1.4.</p> <p>The course instructor is responsible for reviewing and proposing updates to the course bibliography and other relevant materials, based on current academic developments and best practices in the field. All proposed changes, including updates to literature, are submitted in writing to the Program Director, who provides comments before forwarding them to the Academic Committee for final approval or rejection.</p>	<p>Choose level of compliance:</p>

#### 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
<p><b>4.1.</b> CBS may consider offering the program in English or developing a more internationally oriented program in addition to the program in Greek to increase the number and diversity of students and the number of students from the private sector and foreign students.</p>	<p>We appreciate the Committee's suggestion to consider offering the MBA program in English or to develop a more internationally oriented version of the program as a way to increase student diversity and attract individuals from the private sector and abroad.</p> <p>This matter has already been addressed in "Actions Taken by the Institution" in response to the "Areas of Improvement and Recommendations by EEC" 1.5.</p> <p>The MBA program is already accredited in both Greek and English. Although all current students have opted for the Greek-language version, we are fully prepared to offer the program in English as soon as there is sufficient demand. Additionally, the program already incorporates a global perspective through the use of international literature, case studies, and examples. Looking ahead, our strategic planning includes the development of an online MBA program, which will further support internationalization and increase accessibility for students beyond Cyprus.</p>	<p>Choose level of compliance:</p>

## 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
<b>5.1.</b> Access to books and academic journals can be improved.	<p>We fully and unequivocally agree with the Committee's comment that access to books and academic journals can be improved. The current size of the library and literature resources reflects the small size of our College, and we recognize that it does not yet meet the ideal level we aim to offer.</p> <p>Due to financial constraints, maintaining a large and comprehensive academic library in-house is not currently sustainable. However, to address this limitation and significantly expand access to academic resources, we have established an agreement with the Library of the University of Cyprus. Through this agreement, all CBS students are eligible to register as external members and obtain a University of Cyprus Library Card. With this card, CBS students have access to the following services:</p> <ul style="list-style-type: none"> <li>➤ Borrowing of library books (310,000 print book titles and 5,900 print journals)</li> <li>➤ Access to the Library's electronic databases within the Library premises (800,000 e-books, 31,000 e-journals and 197 Databases)</li> <li>➤ Use of the Library's computers</li> <li>➤ Use of the photocopying facilities</li> <li>➤ Reservation of Group Study Rooms</li> <li>➤ Use of personal locker facilities</li> </ul> <p>We believe this collaboration provides our students with valuable academic support while we continue to explore additional ways to strengthen our own library resources in the future.</p>	<p>Choose level of compliance:</p>
<b>5.2.</b> Lectures may be recorded so they can be reviewed by the students at different moments in time, and this can further strengthen the flexibility of the program.	<p>We acknowledge the Committee's suggestion regarding the recording of lectures to enhance program flexibility. However, we would like to respectfully clarify that this is not a practice we currently support for the following reasons:</p> <ol style="list-style-type: none"> <li>1. Recording lectures raises significant concerns regarding personal data protection, particularly when students are visible or audible during sessions. Ensuring full</li> </ol>	<p>Choose level of compliance:</p>

	<p>compliance with national and institutional data privacy regulations is complex and requires explicit consent from all participants.</p> <ol style="list-style-type: none"> <li>Lectures are considered the intellectual property of the instructor, and not all faculty members are comfortable with their teaching material being recorded, stored, or redistributed beyond the intended academic setting.</li> <li>The availability of recorded lectures can unintentionally serve as a disincentive for students to attend classes, despite the fact that class participation is mandatory in our program. We place high value on the interactive, discussion-based learning environment that is central to our teaching philosophy.</li> <li>All students receive full access to comprehensive course materials, including lecture slides, notes, and reading lists. Additionally, students who miss a class are encouraged to reach out to the instructor, who is readily available to provide clarification or additional guidance.</li> <li>To our knowledge, CYQAA does not currently mandate or formally recommend lecture recording as a required practice. We prefer to remain aligned with national academic quality standards and ethical considerations.</li> </ol> <p>While we understand the potential benefits of lecture recordings, we believe our current approach offers a balanced and academically sound model that supports both student learning and faculty autonomy, without compromising educational quality.</p>	
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## 6. Additional for doctoral programmes

(*ALL ESG*)

Not Applicable



## 7. Eligibility (Joint programme)

(*ALL ESG*)

Not Applicable

## B. Conclusions and final remarks

Conclusions and final remarks <b>by EEC</b>	Actions Taken by the Institution	For Official Use ONLY
The committee has the impression that the procedures to evaluate market trends and stakeholder needs are ad hoc rather than systematic.	This point is addressed in Section 1, “Actions Taken by the Institution” in response to the “Areas of Improvement and Recommendations by the EEC 1.2”.	Choose level of compliance:
In staff recruitment and development, some lecturers do not have relevant PHD’s, and there is no monitoring of the teaching load of part-time staff across all their employments.	This point is addressed in Section 3, “Actions Taken by the Institution” in response to the “Areas of Improvement and Recommendations by the EEC 3.1”.	Choose level of compliance:





**C. Higher Education Institution academic representatives**

<i>Name</i>	<i>Position</i>	<i>Signature</i>
<b>Dr. Kyriakos Petrou</b>	MBA Director	

**Date:** 27/03/2025

