

Higher Education Institution's Response

Date: 31/5/2021

- **Higher Education Institution:**
PHILIPS UNIVERSITY
- **Town:** **NICOSIA**
- **Programme of study**
Name (Duration, ECTS, Cycle)
MBA in Business Administration (3 semesters, 90 ECTS, Master)
with concentrations in:
 - **General Management**
 - **Innovation and Entrepreneurship**
 - **Health Care Management**
- **Language(s) of instruction:** **English**
- **Programme's status:** **New**

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

A. Guidelines on content and structure of the report

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

1. Study programme and study programme's design and development

(ESG 1.1, 1.2, 1.8, 1.9)

(ESG 1.3)

Philips University appreciates and is gratified with the “**Compliant**” rating in **all** items in this section.

The University accepts and fully implements all recommendations of the External Evaluation Committee (EEC), which aim, as the EEC stated, “to continuously improve the programmes”. More precisely:

EEC:

The EEC strongly encourages the School and Department to finetune, adapt and tighten the learning objectives, goals and outcomes in order to fully and more clearly adhere to national and international standards with respect to master-level education.

PHILIPS UNIVERSITY:

The University, in implementing the above recommendation of the EEC, has finetuned, adapted and tightened the learning objectives, goals and outcomes in order to fully and more clearly adhere to national and international standards with respect to master-level education, as follows:

Program's purpose and objectives:

The MBA program aims to assist students to develop those critical skills that can help them manage effectively with today's realities in a highly competitive world. Heavy emphasis is placed on helping students develop strong and transferable decision-making skills. Businesses and organizations need leaders with a sophisticated understanding of the core aspects of business, management and the confidence and competence to take on new challenges, and raise the level of their aspiration and their organization's performance. The MBA Program is aimed at those who want a 'real world' business education where learning theories, tools and techniques are complemented by learning to apply them in real business situations. Candidates are motivated to become better leaders, team players and individuals, and who are committed to developing themselves and others.

Our MBA program, with its paths in General Management, Innovation & Entrepreneurship and Healthcare Management is designed to provide graduates with the knowledge, abilities and skills

necessary to become productive, and valuable professionals in their society and to adapt and excel to a continuously changing business environment.

Intended learning outcomes:

Students graduating the program should be able to:

1. Recognize and appraise the critical issues faced by different organizations.
2. Demonstrate knowledge of how to select the priorities for organizational performance improvement and plan the means to bring about that improvement.
3. Be empowered to become bold, courageous and visionary leaders, ready to tackle the challenges of modern business.
4. Acquire the advanced business knowledge, interpersonal and analytical skills they need to make bold business decisions and lead themselves and their organisation to success.
5. Demonstrate understanding of the key stages and challenges involved in identifying opportunities and strategies for business start-ups, particularly in the new digital environment.
6. Understand the management fundamentals and processes that are vital to business success and that are operated by specialist functional teams in an organization.
7. Demonstrate deep knowledge of management aspects and challenges of the Healthcare Industry.
8. Develop a sophisticated understanding of the core aspects of business and finance, as well as enhance their soft skills such as self-awareness, teamwork, and resilience

EEC:

The EEC suggests the School to continuously monitor the economic viability, efficiency and effectiveness of delivering an MBA programme with three options/specializations and in two languages (Greek and English). In this context, the EEC encourages the School to reflect on:

- *To what extent the options and the two languages are necessary to address the market demands with cost-efficiency and resource optimization (workload planning, financial resources, ...) in mind;*
- *To what extent the envisaged 30 students (per language) and spread out over the 3 options will ensure "cohort", i.e. peer-learning. In other words, small group education has clear advantages, but for peer-learning to be fully effective, group size has to reach a certain minimum (generally accepted to be 10-12 students per option).*

PHILIPS UNIVERSITY:

The University accepts the recommendation of the EEC, and implements it via a feasibility and strategic plan, as follows:

Cyprus as an island at present has a great opportunity to capture global business in excess of its physical size. The Cyprus Economy has rapidly expanded during the last three years, far above the average European Union growth rate, with considerable reduction of unemployment (EUROSTAT, Standard's and Poor's). Demand for highly qualified and skilful managers is expected to rise both in public and private sectors. Our MBA graduates will possess the knowledge, skills, and abilities necessary to adapt and excel to a continuously changing business environment.

Confirmation of the above trends were also obtained from inquiries addressed to Alumni of Philips College, Large Accounting Firms, The Employers Federation, the Chamber of Commerce and by CEOs at national and international organisations.

The Founder of Philips University is also the organisation which owns Philips College, which has a proud history of successfully running the already accredited programs in Business Studies and Public Relations with Communications for more than 40 years.

Philips College enjoys an impressive track record, as 96% of Philips College graduates are in employment and / or pursue further studies within (6) months of graduating.

Cyprus is gradually becoming an international regional business centre due to the numerous benefits it offers; it is expected that there will be a great demand for MBA graduates who will possess the knowledge, skills and abilities necessary to adapt and excel in a continuously changing business environment.

Heavy emphasis is placed on helping students to develop strong and transferable decision-making skills that will greatly enhance their career prospects.

Prospects

For the MBA program Philips University expects to recruit at least 30 students with merit and potential each academic year. We expect to break-even at 20 students in Year 1. The target group are potential entrepreneurs, and private and public sector employees aspiring to career

advancement in Management, but also graduates of other Philips University programs with work experience. We expect to recruit 30 new students by year 2, and thereafter 30 annually.

Strategic development and milestones

The program aims to penetrate the circles of ambitious and aspiring professionals seeking career advancement in the three major concentrations, namely General Management, Innovation and Entrepreneurship, and Healthcare Management.

A detailed Marketing Plan has been developed, including an open day, communication material, counselling, visits and presentations to large organizations and intensive multimedia presence for local and international potential students.

Year 1

- We expect to recruit 30 students and organize an induction out-of-campus weekend.
- Extend our research powers by recruiting dynamic researchers in a research centre devoted to excellence.
- Organize an MBA association (MBA CLUB) and invite top calibre professionals in strategically identified areas.

Year 2

- Organization of international conferences in each respective concentration (three).
- Launching of the MBA in Distance Education Form.
- Preparation for MBA accreditation.
- Create employability opportunities for our MBA students, by enabling them to take part in volunteering, develop entrepreneurship, travel around the world, and to engage in research with their professional MBA supervisors.

Year 3

- Launching of the MBA alumni and strengthening the industry ties by organizing jobs fairs and guest lectures of practitioners.
- Application for MBA accreditation.
- Seek deeper international partnership with competitive universities, encompassing collaboration in teaching and research.

Student Recruitment Strategy and Marketing Plan 2020-2023

This is the University's Student Recruitment Strategy and Marketing Plan. Successful recruitment of high quality students is essential to the academic and financial sector of the University. Effective student recruitment is key to the University realizing many of its long-term strategic plans.

Vision and Strategic Objectives

The objectives of Philips University regarding international student recruitment, are to:

- Increase the academic quality of international applicants to Philips University;
- Enhance the global positioning of Philips University;
- Ensure that international students of Philips University enjoy an excellent experience.

The strategies to achieve the above objectives are:

- Appropriate research to ensure a sophisticated understanding of overseas countries as markets for the recruitment of international students, and of national and global trends for specific subject areas;
- Appropriate and effective promotional activities undertaken for the purpose of recruiting international students to Philips University; and
- Effective collaboration between different sections within Philips University to achieve recruitment targets.

Implementation of the strategies will be driven by two principles:

- Recruitment should be from a broad range of countries as possible, in order to achieve a heterogeneous student population; and
- Effective activities can only be developed with the benefit of extensive and sophisticated knowledge of a given market.

In a time of financial restrictions, it is increasingly important for Philips University to reduce costs and to generate additional income. In respect of the latter, investment in activity which generates income is a priority since investment in other areas is contingent upon increased revenue.

SWOT Analysis

Strengths

- Strong reputation / academic standing;
- Good student staff ratio;

- Recruitment of students from a broad spread of countries.
- Highly qualified and committed academic and administrative staff
- Well-structured contemporary programs of study
- State of the art teaching and research facilities including IT infrastructure
- Rigorous quality control procedures.

Weaknesses

- The heterogeneity of student's background. This has been caused primarily by the application of the University's philosophy of giving students of various backgrounds an opportunity to learn.
- Limitations in the knowledge of the English language. The University tries to overcome such constraints with the introduction of well-designed English language programs.
- High cost of programs.
- Limited use of new technologies in international student recruitment.

Opportunities

The discovery of natural gas resources in the exclusive Economic Zone of Cyprus the launching of the Healthcare System and the ongoing progress in digitalization of government and the economy, provide an opportunity to accelerate reforms in the Economy, improve GDP growth and create more employment.

- Continuing growth in demand for international education;
- Potential for growth from, as yet, undeveloped and underdeveloped markets;
- Development of Programs in the Greek language
- High cost of education in western Europe and the USA, makes Cyprus an attractive destination for higher education.

Threats

- Global or regional economic or political changes;
- New country competitors entering the market;
- Increased investment in recruitment activity by local and international competitors.

Strategy:

- Thorough research of target markets
- Appropriate and effective promotional activities undertaken for the purpose of recruiting international students to Philips University.
- Cooperation and support of influential local agents

Representation and promotion of Philips University in countries through:

- Participation in selected educational exhibitions, including those organized by the British Council or private companies as appropriate to market conditions;
- Organizing independent visits to schools, universities and agencies likely to encourage application of suitably qualified students to Philips University, as identified by research;
- Taking part in study fairs abroad at EU institutions and visiting African and Asian universities to support affiliate recruitment;
- Organizing independent education exhibitions and independent visits in collaboration with other Universities; and
- Delivering presentations to the public.

2. Teaching Staff

(ESG 1.5)

Philips University is highly pleased with the “**Compliant**” rating in **all** items in this section.

The University welcomes and implements all recommendations of the EEC, which aim for continuous improvement of the programmes. More precisely:

EEC:

The EEC advises the School to closely monitor the recruitment and development of the (younger) new faculty that will in the relatively short-run have to succeed and to take the lead. The creation of a strong organisational culture around the values, mission and vision of the School and the active, dynamic participation and empowerment of the newcomers, will be critical to the success of the School, Department and programme.

PHILIPS UNIVERSITY:

The University has already implemented this recommendation of the EEC and has developed a plan for additional hiring's, which includes faculty openings to enrich the faculty teaching in this and other programs, across all academic ranks. In addition, the Internal Regulations, Rules and

Policies of the University safeguard the creation of a strong organisational culture around the values, mission and vision of the University, School and Department.

3. Students

(ESG 1.4, 1.6, 1.7)

Philips University is most appreciative of the “**Compliant**” rating in **all** items in this section and subsequently agrees and implements all recommendations of the EEC, which aim “to continuously improve the programmes”. More precisely:

EEC:

The EEC strongly suggest the School to further finetune, adapt and tighten the learning outcomes at master-level and to continuously monitor and assess the examination and evaluation methodologies.

PHILIPS UNIVERSITY:

The University, in implementation of this recommendation, has already finetuned, adapted and tightened the learning outcomes as we have already explained in item # 1 above. In addition, the internal quality assurance system of the University gives particular attention to monitoring and assessing the examination and evaluation methodologies, based on the Internal Regulations Rules and Policies of the University. Details are given above in **1. Study programme and study programme’s design and development.**

4. Resources

(ESG 1.6)

Philips University is greatly satisfied with the “**Compliant**” rating in **all** items in this section.

B. Conclusions and final remarks

Philips University congratulates the Chair and the members of the EEC for their professional, punctual and distinctive conduct of the external evaluation, and appreciates that the EEC confirmed **full compliance** with all required standards of CYQAA and consequently with the ESG.

In addition, the University has accepted and has implemented all recommendations of the EEC, which aim, as the EEC stated, “to continuously improve the programmes”, and which are summarised as follows:

- The University, in implementing the recommendation of the EEC, has fine-tuned, adapted and tightened the learning objectives, goals and outcomes in order to fully and more clearly adhere to national and international standards with respect to master-level education.
- The University has accepted the recommendation of the EEC to continuously monitor the economic viability, efficiency and effectiveness of delivering an MBA programme with three options/specializations, and has implemented it via a feasibility and strategic plan.
- The University has already implemented the recommendation of the EEC and has developed a plan for additional hirings, which includes faculty openings to enrich the faculty teaching in this and other programs, across all academic ranks. In addition, the Internal Regulations, Rules and Policies of the University safeguard the creation of a strong organisational culture around the values, mission and vision of the University, School and Department.

C. Higher Education Institution academic representatives

| <i>D. Name</i> | <i>Position</i> | <i>Signature</i> |
|-------------------------------------|----------------------------------|------------------|
| Prof. Demetrios Natsopoulos | Rector | |
| Prof. Constantina Shiakallis | Vice-Rector for Academic Affairs | |
| Prof. Andreas Hadjis | Dean of School | |
| Prof. John Yfantopoulos | Chairperson of Department | |
| Prof. Spyros Missiakoulis | Program Coordinator | |

Date: 7 June, 2021