

Doc. 300.1.1

Date: Date.

External Evaluation Report

(Conventional-face-to-face programme of study)

- **Higher Education Institution:**
LARNACA COLLEGE
- **Town:** Larnaca
- **School/Faculty (if applicable):** School/Faculty
- **Department/ Sector:** Department/Sector
- **Programme of study- Name (Duration, ECTS, Cycle)**

In Greek:

Programme Name

In English:

Management (4 years/ 8 semesters, 240 ECTS, BA)

- **Language(s) of instruction:** English and Greek
- **Programme's status:** New
- **Concentrations (if any):**

In Greek:

Δημόσια Διοίκηση και Διακυβέρνηση

Διαχείριση Ακινήτων

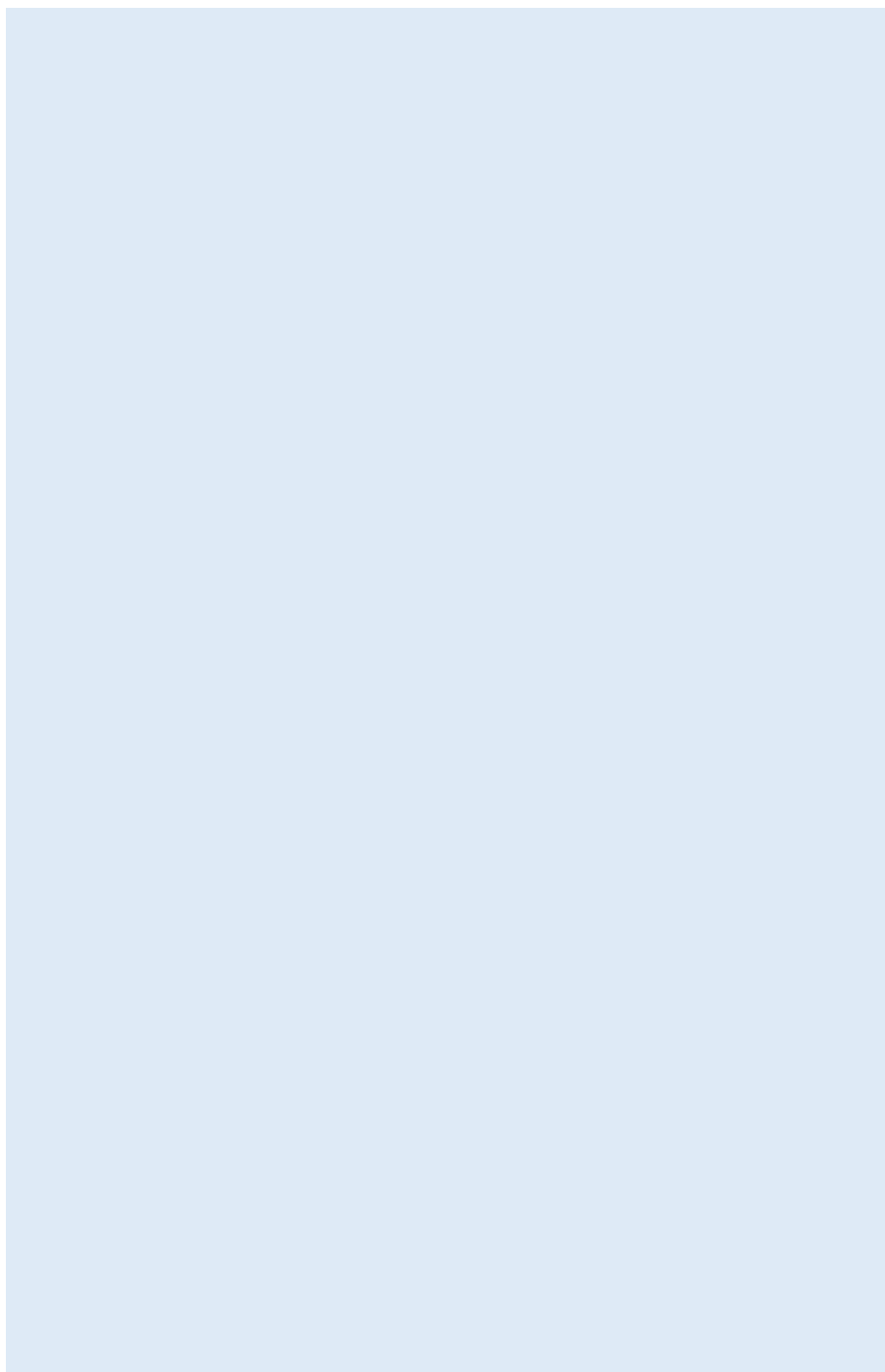
Τραπεζική και Χρηματοοικονομική Διοίκηση

In English:

Public Management & Governance

Real Estate Management

Banking and Financial Management





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. Introduction

This part includes basic information regarding the onsite visit.

- The site visit at Larnaca College in Larnaca took place on February 18-19 February 2025. The members of the External Evaluation Committee (EEC) met with Head of Institution Charalambos Neophytou, Director of Academic Affairs and Head of Internal Evaluation Committee Andreas Kirlappos, as well as representatives of the relevant Departments and the Coordination Committee. Presentations about Larnaca College as well as the programmes evaluated here were given by College representatives. The EEC members also met with a number of teaching staff, comprising both full-time and part-time teaching staff, covering both a variety of business core modules and general education modules.
- On the first day of the visit, the EEC met with a group of external stakeholder representatives, managers in companies and the public sector and potential employers of graduates of the Larnaca College. Furthermore, in the afternoon of the first day, the EEC met with four student representatives (three from the MBA and one from the BBA). Computer laboratories and the library were observed. The EEC also met with Head of Administration Elena Demetriou, Registrar Chryso Christofi, and Head of Admissions / International Office Anastasia Gidari.
- Before the site visit, the detailed Application for Evaluation – Accreditation Program of Study was shared and carefully reviewed by the EEC members.
- Overall, the materials, the presentations in the morning, and the availability and willingness of a large number of College representatives to answer questions and provide clarification enabled the EEC members to get a good picture of the structure, teaching approaches and policies, infrastructure, and facilities of Larnaca College.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Carole Elliott	Professor (Chair)	University of St Andrews Business School, UK
Edgar Loew	Professor (Panel Member)	Frankfurt School of Finance and Management, Germany
Christian Geisler Asmussen	Professor (Panel Member)	Copenhagen Business School, Denmark
Elina Mavrikou	Student member	University of Cyprus
Marina Constandinidou	Member of Professional Body	Real Estate Agent
Name	Position	

C. Guidelines on content and structure of the report

- *The external evaluation report follows the structure of assessment areas.*
- *At the beginning of each assessment area there is a box presenting:*
 - (a) *sub-areas*
 - (b) *standards which are relevant to the European Standards and Guidelines (ESG)*
 - (c) *some questions that EEC may find useful.*
- *The questions aim at facilitating the understanding of each assessment area and at illustrating the range of topics covered by the standards.*
- *Under each assessment area, it is important to provide information regarding the compliance with the requirements of each sub-area. In particular, the following must be included:*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

Strengths

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

Areas of improvement and recommendations

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

- *The EEC should state the compliance for each sub-area (Non-compliant, Partially compliant, Compliant), which must be in agreement with everything stated in the report. It is pointed out that, in the case of standards that cannot be applied due to the status of the HEI and/or of the programme of study, N/A (= Not Applicable) should be noted.*
- *The EEC should state the conclusions and final remarks regarding the programme of study as a whole.*
- *The report may also address other issues which the EEC finds relevant.*

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

Sub-areas

- 1.1 Policy for quality assurance**
- 1.2 Design, approval, on-going monitoring and review**
- 1.3 Public information**
- 1.4 Information management**

1.1 Policy for quality assurance

Standards

- *Policy for quality assurance of the programme of study:*
 - *is a part of the strategic management of the program.*
 - *focuses on the achievement of special goals related to the quality assurance of the study program.*
 - *has a formal status and is publicly available*
 - *supports the organisation of the quality assurance system through appropriate structures, regulations and processes*
 - *supports teaching, administrative staff and students to take on their responsibilities in quality assurance*
 - *ensures academic integrity and freedom and is vigilant against academic fraud*
 - *guards against intolerance of any kind or discrimination against the students or staff*
 - *supports the involvement of external stakeholders*
 - *is developed with input from industry leaders and other stakeholders (i.e. industry leaders, professional bodies/associations, social partners, NGO's, governmental agencies) to align with professional standards.*
 - *integrates employer surveys to adapt to evolving workplace demands.*
 - *regularly utilizes alumni feedback for long-term effectiveness assessment.*
 - *is published and implemented by all stakeholders.*

1.2 Design, approval, on-going monitoring and review

Standards

- *The programme of study:*
 - *is designed with overall programme objectives that are in line with the institutional strategy and have explicit intended learning outcomes*

- *Aligns course learning outcomes with student assessments using rubrics to ensure objectives are met.*
- *Connects each course's aims and objectives with the programme's overall aims and objectives through mapping, aligning with the institutional strategy.*
- *is designed by involving students and other stakeholders*
- *benefits from external expertise*
- *reflects the four purposes of higher education of the Council of Europe (preparation for sustainable employment, personal development, preparation for life as active citizens in democratic societies, the development and maintenance, through teaching, learning and research, of a broad, advanced knowledge base)*
- *is designed so that it enables smooth student progression*
- *is designed so that the exams' and assignments' content corresponds to the level of the programme and the number of ECTS*
- *defines the expected student workload in ECTS*
- *includes well-structured placement opportunities where appropriate*
- *is subject to a formal institutional approval process*
- *results in a qualification that is clearly specified and communicated, and refers to the correct level of the National Qualifications Framework for Higher Education and, consequently, to the Framework for Qualifications of the European Higher Education Area*
- *is regularly monitored in the light of the latest research in the given discipline, thus ensuring that the programme is up-to-date*
- *is periodically reviewed so that it takes into account the changing needs of society, the students' workload, progression and completion, the effectiveness of procedures for assessment of students, student expectations, needs and satisfaction in relation to the programme*
- *is reviewed and revised regularly involving students and other stakeholders*
 - *collaborates with industry experts for curriculum development.*
 - *conducts joint reviews with external academic specialists to maintain academic rigor.*
 - *performs periodic assessments with external stakeholders to ensure continuous alignment with market needs.*
 - *establishes collaboration with international educational institutions or/& other relevant international bodies for a global perspective.*
 - *conducts regular feedback sessions with local community leaders for societal relevance.*

1.3 Public information

Standards

- *Regarding the programme of study, clear, accurate, up-to date and readily accessible information is published about:*
 - *selection criteria*
 - *intended learning outcomes*

- *qualification awarded*
- *teaching, learning and assessment procedures*
- *pass rates*
- *learning opportunities available to the students*
- *graduate employment information*

In addition, the program has established mechanisms of transparency & communication to ensure that

- Professional bodies validate program descriptions and outcomes.
- Community leaders actively participate in ensuring that the program's public information is relevant and resonates with the local and societal context.
- External auditors review public information for accuracy & consistency vis-à-vis the actual implementation of the program.
- Industry-specific & societal information is regularly updated with expert inputs.
- Alumni testimonials are included for a realistic portrayal of program outcomes.

1.4 Information management

Standards

- *Information for the effective management of the programme of study is collected, monitored and analysed using specific indicators and data i.e:*
 - *key performance indicators*
 - *profile of the student population*
 - *student progression, success and drop-out rates*
 - *students' satisfaction with their programmes*
 - *learning resources and student support available*
 - *career paths of graduates*
 - *industry trend analysis.*
 - *feedback mechanisms from external partners/stakeholders*
 - *data exchanges with professional networks*
 - *employer insights concerning career readiness*
- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

You may also consider the following questions:

- *What is the procedure for quality assurance of the programme and who is involved?*
- *Who is involved in the study programme's design and development (launching, changing, internal evaluation) and what is taken into account (strategies, the needs of society, etc.)?*
- *How/to what extent are students themselves involved in the development of the content of their studies?*

- Please evaluate a) whether the study programme remains current and consistent with developments in society (labour market, digital technologies, etc.), and b) whether the content and objectives of the study programme are in accordance with each other?
- Do the content and the delivery of the programme correspond to the European Qualifications Framework (EQF)?
- How is coherence of the study programme ensured, i.e., logical sequence and coherence of courses? How are substantial overlaps between courses avoided? How is it ensured that the teaching staff is aware of the content and outputs of their colleagues' work within the same study programme?
- How does the study programme support development of the learners' general competencies (including digital literacy, foreign language skills, entrepreneurship, communication and teamwork skills)?
- What are the scope and objectives of the foundation courses in the study programme (where appropriate)? What are the pass rates?
- How long does it take a student on average to graduate? Is the graduation rate for the study programme analogous to other European programmes with similar content? What is the pass rate per course/semester?
- **How is it ensured that the actual student workload is in accordance with the workload expressed by ECTS?**
- What are the opportunities for international students to participate in the study programme (courses/modules taught in a foreign language)?
- Is information related to the programme of study publicly available?
- How is the HEI evaluating the success of its graduates in the labor market? What is the feedback from graduates of the study programme on their employment and/or continuation of studies?
- Have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?
- What are the reasons for dropping out (voluntary withdrawal)? What has been done to reduce the number of such students?
- How and to what extent are external stakeholders involved in the quality assurance process of the program?
- How is external stakeholder feedback gathered, analyzed and implemented,?
- In what ways do external stakeholders assist in making program information publicly available?
- How do external stakeholders contribute to evaluating graduate success in the labor market and obtaining feedback on employment outcomes?

Findings

The application as well as presentations and dialogues during the site visit provided us with a clear understanding of the proposed study programme. Larnaca College's proposal is to offer a Bachelor of Arts (4 Years/8 Semesters, 240 ECTS, BA). The study programme offers specializations/pathways in Public Management and Governance, Real Estate Management, and Banking and Financial Management. The programme structure is consistent with the College's other study programmes in that it provides students with the flexibility to choose between a semester model and a modular model. The semester model follows a classical design for four years of full-time study, i.e. the programme covers 8 semesters (with 2 semesters per year), corresponding to 30 ECTS per semester. During the site visit Larnaca College staff demonstrated an in-depth understanding of the target groups of the three specializations as well as of the market situation thorough a feasibility study. The programme has been developed with inputs from a number of sources, including experience from, for example, an internal programme committee, faculty, students, graduates of other programmes, industry contacts, and the newest trends within various professional fields. All participants in the site visit demonstrated an enthusiasm for the programme. Nevertheless, we recommend that Larnaca College review the content of the modules on the Banking and Financial Management pathway. The Council of Registration of Estate Agents state that Real Estate and Management pathway does not include enough modules to meet the Council's requirements.

Strengths

- Through a feasibility study and engagement with stakeholders, Larnaca College has a good understanding of the market demand for their intended students and the newest trends within various fields.
- Programme goals, learning outcomes and course content were mostly well described in the application.
- The programme allows students to develop their theoretical and practical skills and knowledge within their chosen specialization, both for the local and the global market.
- The structure of the programme is clear, and the modules have a logical sequence.
- The modules offered build on deep knowledge within the various fields of specialization.
- The Public Management and Governance, and Real Estate Management pathways provide students with the flexibility to choose elective modules, in addition to core modules.
- The quality of the programme is monitored by continuous evaluations, and Larnaca College has good quality assurance system in place across all its programmes.

- Larnaca College has a broad number of qualified faculty members, many of whom have relevant professional experience.
- The modular model offers the student several entry points within each calendar year - and hereby flexibility for students who are employed full-time

Areas of improvement and recommendations

The EEC recommends the College review the content of several of its modules on the Banking and Financial Management pathway. Our recommendations are:

1. Introduction to Banking – fine
2. Accounting I – fine
3. Financial Mathematics – fine
4. Corporate Business Law – fine
5. International Banking – fine
6. Accounting II – might be sufficient to write (to stress) that this part is for analyzing financial statements of corporates in the lending department
7. Money and Banking – fine, it might be considered to extract monetary policy and set up a separate module for that (it is essential to banks)
8. Financial Management I – Adjustments necessary to the banking sector (currently there is a focus on corporates only) where, for example, working capital etc. is not relevant – this module has to be re-written
9. Auditing I – fine as a general overview
10. Research Methodology – fine
11. Financial Management II – if it should be kept, it has to be clarified that for analyzing financial statements of corporates in the lending department (even then, some adjustments at least in the introduction is necessary to link it to the lending department)
12. Auditing II – not really necessary – however, if it should be kept, it needs adjustments to banks
13. Advanced Financial Accounting I – if it should be kept, it is absolutely necessary to have a separate module beforehand on bank-specific accounting rules. Afterwards, this module needs to be adjusted to banks (major adjustments will be necessary).
14. Banking Operations – fine but it should come earlier in the programme (as a basic knowledge)

15. Taxation I – generally acceptable due to the circumstances in Cyprus but some little adjustments for banks might be useful

16. Advanced Financial Accounting II – acceptable although not necessary in that detail – much more relevant (even important) is to focus on bank accounting in detail (here, it is possible, for example, to include Special Purpose Entities and their accounting requirements in terms of consolidation as well as Special Funds. Furthermore, it should be highlighted that bank loans might turn to a consolidation of corporates in restructuring cases (banks underestimated that effect when the “new” standard was introduced by the IASB – which led to a postponement of the first-time application). Therefore, adjustments to the banking sector are necessary.

17. Taxation II – suggestion to skip it and integrate necessary parts into Taxation I.

18. Banking Regulations and Compliance – fine but only as an introduction. It is essential to build two or even three more modules on bank regulation (see, for example, books written by Christos Gortsos from Athens)

19. Financial Technology in Banking (FINTECH) – fine

20. Advanced Management Accounting I – in this form not essential for banks (relevant for corporates only) – the suggestion is to skip that module

21. Investment Banking – generally fine. However, investment banking in banks goes beyond M&A activities. It might be considered to go deeper into trading (rather than lending or investing). Topic (5) might have been included in module 8 or 11. Topic (6) is relevant for corporates – for banks just if they acquire a bank. The suggestion is to leave it out.

22. Professionalism and Ethics – fine (maybe, a slight focus could be on bank-specific ethical problems like the conflict of advising clients but gaining profits by selling specific products etc. – leading to the topic of customer protection)

23. Advanced Management Accounting II – skip that module, it is irrelevant to banks. If it is wished to include something deeper on Management Accounting, it is essential to design a new module related to Management Accounting for banks (very specific area). However, it is not really necessary to cover this topic

24. Risk Management in Banking – generally fine. However, the topic is so important to banks that this module should work only as an introduction (overview). Topic (6) is too general (Dodd-Frank-Act is not really so important for banks compared to many other (European rules and regulations).

If the College would like to cover banks, as well as the corporate finance department of a company, more specifics of corporate finance should be included.

Summary of major concerns:

- Many modules can be kept

- Other modules need to be adjusted (still a lot of work to be done)
- Other modules should be skipped
- New modules have to be included – at a minimum we recommend modules on bank regulation. Possibly, in addition, modules on risk management, and specifically the differentiation of market risk, and credit risk (really management not only providing an overview).
- Accounting (and auditing) has to be expanded to bank accounting rules (maybe, also on bank auditing, if wished)
- ESG is not integrated in the curriculum

Possible content of a bank accounting module:

- IFRS 9 – general introduction (it is a political standard where it would be possible to discuss historical cost accounting versus fair value accounting for banks. This is already touched upon in one of the modules on a general basis)
- Recognition and measurement – different categories for the purpose of measurement
- Historical cost accounting according to the business model and the SPPI test (in practice relevant for loans)
- Fair value through p/l as a residual category if the SPPI test is failed
- Fair value option (to avoid hedge accounting)
- Fair value through OCI for equity instruments as an accounting choice (in practice not used by banks)
- Fair value through OCI for debt instruments (in practice relevant to bonds)
- Loan loss reserve – three-step approach (credit deterioration model) – stage 1 as a starting point, stage 2 once a significant deterioration in credit risk in the investment appears, stage 3 after concrete indicators of impairment are applicable
- General requirements to calculate loan loss reserves in the different stages
- Derecognition of assets – general derecognition rules, specifics in restructuring cases (loan loss reserve first, derecognition to be checked afterwards), POCI investments, specifics in Repo activities
- Hedge Accounting – fair value hedge, cash flow hedge – application, practical relevance and technique to be used
- Risk disclosure according to IFRS 7

Real Estate Management Pathway

- The Council of Registration of Estate Agents state that Real Estate and Management pathway does not include enough modules to meet the Council's requirements.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
1.1	Policy for quality assurance	Compliant
1.2	Design, approval, on-going monitoring and review	Non-compliant
1.3	Public information	Compliant
1.4	Information management	Compliant

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

Sub-areas

2.1 Process of teaching and learning and student-centred teaching methodology

2.2 Practical training

2.3 Student assessment

2.1 Process of teaching and learning and student-centred teaching methodology

Standards

- *The process of teaching and learning supports students' individual and social development.*
- *The process of teaching and learning is flexible, considers different modes of delivery, where appropriate, uses a variety of pedagogical methods and facilitates the achievement of planned learning outcomes.*
- *Students are encouraged to take an active role in creating the learning process.*
- *The implementation of student-centered learning and teaching encourages a sense of autonomy in the learner, while ensuring adequate guidance and support from the teacher.*
- *Teaching methods, tools and material used in teaching are modern, effective, support the use of modern educational technologies and are regularly updated.*
- *Mutual respect within the learner-teacher relationship is promoted.*
- *The implementation of student-centred learning and teaching respects and attends to the diversity of students and their needs, enabling flexible learning paths.*
- *Appropriate procedures for dealing with students' complaints regarding the process of teaching and learning are set.*
- *Detailed schedules in course materials are included, explicitly stating the expected hours for lectures, self-study, and group projects, ensuring transparency in time allocation.*
- *A system is integrated where each learning activity is assigned a weight proportional to its importance and time requirement, aiding in balanced curriculum design.*

2.2 Practical training

Standards

- *Practical and theoretical studies are interconnected.*
- *The organisation and the content of practical training, if applicable, support achievement of planned learning outcomes and meet the needs of the stakeholders.*

- *The expected hours for different components of practical training, such as lab work, fieldwork, and internships are clearly documented in the training manuals*
- *A weighting system is applied to various practical training elements, reflecting their significance in the overall learning outcomes and student workload.*

2.3 Student assessment

Standards

- *Assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures.*
- *Assessment is appropriate, transparent, objective and supports the development of the learner.*
- *The criteria for the method of assessment, as well as criteria for marking, are published in advance.*
- *Assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary, is linked to advice on the learning process.*
- *Assessment, where possible, is carried out by more than one examiner.*
- *A formal procedure for student appeals is in place.*
- *Assessors are familiar with existing testing and examination methods and receive support in developing their own skills in this field.*
- *The regulations for assessment take into account mitigating circumstances.*
 - *The time allocation for each assessment task is explicitly stated in course outlines, ensuring students are aware of the expected workload.*
 - *A balanced assessment weighting strategy is implemented, considering the complexity and learning objectives of each task, to ensure fair evaluation of student performance.*

You may also consider the following questions:

- *How is it monitored that the teaching staff base their teaching and assessment methods on objectives and intended learning outcomes? Provide samples of examination papers (if available).*
- *How are students' different abilities, learning needs and learning opportunities taken into consideration when conducting educational activities?*
- *How is the development of students' general competencies (including digital skills) supported in educational activities?*
- *How is it ensured that innovative teaching methods, learning environments and learning aids that support learning are diverse and used in educational activities?*
- *Is the teaching staff using new technology in order to make the teaching process more effective?*
- *How is it ensured that theory and practice are interconnected in teaching and learning?*

- *How is practical training organised (finding practical training positions, guidelines for practical training, supervision, reporting, feedback, etc.)? What role does practical training have in achieving the objectives of the study programme? What is student feedback on the content and arrangement of practical training?*
- ***Are students actively involved in research? How is student involvement in research set up?***
- *How is supervision of student research papers (seminar papers, projects, theses, etc.) organised?*
- ***Do students' assessments correspond to the European Qualifications Framework (EQF)?***
- *How are the assessment methods chosen and to what extent do students get supportive feedback on their academic progress during their studies?*
- *How is the objectivity and relevance of student assessment ensured (assessment of the degree of achievement of the intended learning outcomes)?*

Findings

The faculty demonstrated awareness of appropriate pedagogical approaches to teaching and learning for the Programme, including lecture inputs, discussions, and group work. There was a strong articulation of aims of the Programme, that inform the learning outcomes and assessment strategies. Assessments appear to be appropriate and overseen by the College's wider management and governance procedures, and we recommend continued monitoring of assessment procedures to ensure students are exposed to a diversity of assessment methods across programme modules. During presentations and our meetings with faculty, we learned of the processes in place for feedback and student complaints. There appears to be strong management oversight of the Programme, alongside well-developed pedagogical support amongst colleagues. The teaching methodology and processes are well considered and support the intellectual development and progression of students across the Programme, in line with the learning outcomes. However, please refer to our recommendations in section 1 for changes to the Banking and Financial Management pathway. The College makes extensive use of Teams to facilitate online synchronous and asynchronous learning, and Moodle as its VLE.

Strengths

- We noted a high level of commitment and a strong team spirit among both the teaching and administrative staff.
- The College's management and committee structure is designed to support appropriate delivery of module material and maintain consistent quality standards.
- As this is a proposed programme, we could not meet current students. However, the students we met on other programmes offered by Larnaca College were very positive about

the quality of teaching and level of support that they receive from teaching staff, including clarity about how to access personal feedback and developmental guidance on their work.

- Communication with faculty members and the wider administrative team seems to be effective and embedded in the culture of the College

Areas of improvement and recommendations

- We have noted in Section 1 our main recommendations in relation to the content of the proposed BA in Banking and Financial Management.
- We have noted in Section 1 that the Council of Registration of Estate Agents advises that the Real Estate Management pathway does not include enough modules to meet the Council's requirements.
- The syllabi are structured consistently. However, we recommend critically thinking about whether it is appropriate that each module follows the following structure: Student centred learning: 148.5 hours (of which 48.5 independent study, 26 mid-term preparations, midterm exam 3 hours, final exam preparation 34, final exam 3 hours, project preparation 34 hours), Even more, we encourage the College to specify the midterm assessment methods in each module description.
- We encourage the College to require internships or practical work at some point during students' study. This should not be a major issue as we were told that almost all students work alongside their studies.
- Writing a thesis is not an obligation on any of the pathways of the proposed BA programme. We recommend to think about the introduction of a mandatory thesis (the concrete design could be evaluated) – including a respective syllabus. That might be linked to the module about research methodology.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
2.1	Process of teaching and learning and student-centred teaching methodology	Compliant
2.2	Practical training	Compliant
2.3	Student assessment	Compliant

3. Teaching staff (ESG 1.5)

Sub-areas

3.1 Teaching staff recruitment and development

3.2 Teaching staff number and status

3.3 Synergies of teaching and research

3.1 Teaching staff recruitment and development

Standards

- *Institutions ensure the competence of their teaching staff.*
- *Fair, transparent and clear processes for the recruitment and development of the teaching staff are set up.*
- *Teaching staff qualifications are adequate to achieve the objectives and planned learning outcomes of the study programme, and to ensure quality and sustainability of the teaching and learning.*
- *The teaching staff is regularly engaged in professional and teaching-skills training and development.*
- *Promotion of the teaching staff takes into account the quality of their teaching, their research activity, the development of their teaching skills and their mobility.*
- *Innovation in teaching methods and the use of new technologies is encouraged.*
- *Conditions of employment that recognise the importance of teaching are followed.*
- *Recognised visiting teaching staff participates in teaching the study programme.*

3.2 Teaching staff number and status

Standards

- *The number of the teaching staff is adequate to support the programme of study.*
- *The teaching staff status (rank, full/part time) is appropriate to offer a quality programme of study.*
- *Visiting staff number does not exceed the number of the permanent staff.*

3.3 Synergies of teaching and research

Standards

- *The teaching staff collaborate in the fields of teaching and research within the HEI and with partners outside (practitioners in their fields, employers, and staff members at other HEIs in Cyprus or abroad).*
- *Scholarly activity to strengthen the link between education and research is encouraged.*
- *The teaching staff publications are within the discipline.*

- *Teaching staff studies and publications are closely related to the programme's courses.*
- *The allocation of teaching hours compared to the time for research activity is appropriate.*

You may also consider the following questions:

- *How are the members of the teaching staff supported with regard to the development of their teaching skills? How is feedback given to members of the teaching staff regarding their teaching results and teaching skills?*
- *How is the teaching performance assessed? How does their teaching performance affect their remuneration, evaluation and/or selection?*
- *Is teaching connected with research?*
- *Does the HEI involve visiting teaching staff from other HEIs in Cyprus and abroad?*
- *What is the number, workload, qualifications and status of the teaching staff (rank, full/part timers)?*
- *Is student evaluation conducted on the teaching staff? If yes, have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?*

Findings

- We met several teaching/faculty members during our visit. Most of the faculty members we met had a tenure of many years. The majority of them hold PhD degrees, and many of them hold these and other degrees from foreign institutions. They all seem engaged and professional and have very good English language skills.
- In addition, they seem to be satisfied with the working conditions and the overall College working environment. They appear to take teaching seriously and are supportive of the initiatives regarding research. Most of them are still involved in business outside the College with provides them with even more practical experience.
- There is a reduction of teaching load for faculty in case of research, however, not in a formalized way.

Strengths

- The experienced faculty have worked at Larnaca College for a long time. Therefore, there seems to be a good work environment that is beneficial to the BA programme.
- Furthermore, it seems that the outcome of teaching is being monitored and taken seriously by the institution and that any issues or problems are professionally and effectively taken care of.

Areas of improvement and recommendations

We heard that the academic staff of Larnaca College undertake research (underlined by a list of current articles of faculty members in practice-oriented journals). Research is seen as writing articles, and visiting conferences (not necessarily including providing presentations. We would encourage faculty member to continue with the research process, attend conferences, and organize actual research seminars in which faculty would present research papers to others in order to discuss these, a practice that may improve the quality of the research. Most of the articles do not deal with the core content of the respective concentrations. Therefore, we recommend to actively research in the fields of the programme as well, even if this is just visiting respective conferences. As some faculty members have been with the College for many years, it might be fruitful to encourage staff to follow current and upcoming developments.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
3.1	Teaching staff recruitment and development	Compliant
3.2	Teaching staff number and status	Compliant
3.3	Synergies of teaching and research	Partially compliant

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

Sub-areas

- 4.1 Student admission, processes and criteria
- 4.2 Student progression
- 4.3 Student recognition
- 4.4 Student certification

4.1 Student admission, processes and criteria

Standards

- *Pre-defined and published regulations regarding student admission are in place.*
- *Access policies, admission processes and criteria are implemented consistently and in a transparent manner.*

4.2 Student progression

Standards

- *Pre-defined and published regulations regarding student progression are in place.*
- *Processes and tools to collect, monitor and act on information on student progression, are in place.*

4.3 Student recognition

Standards

- *Pre-defined and published regulations regarding student recognition are in place.*
- *Fair recognition of higher education qualifications, periods of study and prior learning, including the recognition of non-formal and informal learning, are essential components for ensuring the students' progress in their studies, while promoting mobility.*
- *Appropriate recognition procedures are in place that rely on:*
 - *institutional practice for recognition being in line with the principles of the Lisbon Recognition Convention*
 - *cooperation with other institutions, quality assurance agencies and the national ENIC/NARIC centre with a view to ensuring coherent recognition across the country*

4.4 Student certification

Standards

- *Pre-defined and published regulations regarding student certification are in place.*
- *Students receive certification explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed.*

You may also consider the following questions:

- *Are the admission requirements for the study programme appropriate? How is the students' prior preparation/education assessed (including the level of international students, for example)?*
- *How is the procedure of recognition for prior learning and work experience ensured, including recognition of study results acquired at foreign higher education institutions?*
- *Is the certification of the HEI accompanied by a diploma supplement, which is in line with European and international standards?*

Findings

- Larnaca College has clear and transparent regulations, policies, processes and criteria for student admissions for their other programmes and will apply the same procedures to the proposed BA programme.
- Processes and tools to collect, monitor and act on information on student progression are in place.
- Larnaca College ensures that students benefit from their knowledge from practice as well as apply the gain knowledge in practical settings throughout their studies.
- Students are provided with certificates that clearly acknowledge the knowledge they have gained during the studies.

Strengths

- Larnaca College is doing very good expectation alignment by being transparent about admission procedures and about progress monitoring.
- Larnaca College offers students opportunities to achieve supplementary knowledge, experiences and recognition by offering e.g. ERASMUS+ opportunities for going abroad.

- Larnaca College's administrative staff are very knowledgeable, and clearly demonstrated their expertise to us about all admission and registration procedures during our meeting with them, and throughout the visit.

Areas of improvement and recommendations

As mentioned in Section 1, attention needs to be paid to the syllabus of the Banking and Financial Management pathway, and the Real Estate Management pathway.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
4.1	Student admission, processes and criteria	Compliant
4.2	Student progression	Compliant
4.3	Student recognition	Compliant
4.4	Student certification	Compliant

5. Learning resources and student support (ESG 1.6)

Sub-areas

5.1 Teaching and Learning resources

5.2 Physical resources

5.3 Human support resources

5.4 Student support

5.1 Teaching and Learning resources

Standards

- *Adequate and readily accessible teaching and learning resources (teaching and learning environments, materials, aids and equipment) are provided to students and support the achievement of objectives in the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose.*
- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing the learning resources.*

5.2 Physical resources

Standards

- *Physical resources, i.e. premises, libraries, study facilities, IT infrastructure, are adequate to support the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose and students are informed about the services available to them.*

5.3 Human support resources

Standards

- *Human support resources, i.e. tutors/mentors, counsellors, other advisers, qualified administrative staff, are adequate to support the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*

- *All resources are fit for purpose and students are informed about the services available to them.*

5.4 Student support

Standards

- *Student support is provided covering the needs of a diverse student population, such as mature, part-time, employed and international students and students with special needs.*
- *Students are informed about the services available to them.*
- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing student support.*
- *Students' mobility within and across higher education systems is encouraged and supported.*
- *Students receive support in research-led teaching through engagement in research projects, mentorship from research-active faculty, and access to resources that enhance their research skills and critical engagement with current studies.*

You may also consider the following questions:

- *Evaluate the supply of teaching materials and equipment (including teaching labs, expendable materials, etc.), the condition of classrooms, adequacy of financial resources to conduct the study programme and achieve its objectives. What needs to be supplemented/ improved?*
- *What is the feedback from the teaching staff on the availability of teaching materials, classrooms, etc.?*
- *Are the resources in accordance with actual (changing) needs and contemporary requirements? How is the effectiveness of using resources ensured?*
- *What are the resource-related trends and future risks (risks arising from changing numbers of students, obsolescence of teaching equipment, etc.)? How are these trends taken into account and how are the risks mitigated?*
- *Evaluate student feedback on support services. Based on student feedback, which support services (including information flow, counselling) need further development?*
- *How is student learning within the standard period of study supported (student counselling, flexibility of the study programme, etc.)?*
- *How students' special needs are considered (different capabilities, different levels of academic preparation, special needs due to physical disabilities, etc.)?*
- *How is student mobility being supported?*

Findings

From the tour we experienced the infrastructure standards are good. The students spoke positively about the library and IT resources. From our inspection of physical resources (premises, libraries, study facilities and so on) we conclude that the standards are adequate to support the programme. We met with a dedicated administrative staff who clearly contribute to the student experience and who support college life, beyond the Programme. Administrative systems appear to be well designed, with clear structures and roles.

Strengths

We were impressed by supportive culture by the College. It has succeeded in nurturing administrative and teaching teams who have a strong commitment to the College and its students. The students are aware of how to access different support services in the College and value the extra-curricular opportunities on offer.

Areas of improvement and recommendations

- More engaging and innovative tools could be included to further support students' development.
- Pedagogical support for teachers and students needs to be established within the college or outsourced.
- Mentors for teachers and students could provide additional support and increase engagement.
- The college needs to develop a clear idea on the audience it wants to attract and how to deal with their needs and prior experiences.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
5.1	Teaching and Learning resources	Compliant
5.2	Physical resources	Compliant
5.3	Human support resources	Compliant
5.4	Student support	Compliant

6. Additional for doctoral programmes (ALL ESG)

Sub-areas

6.1 Selection criteria and requirements

6.2 Proposal and dissertation

6.3 Supervision and committees

6.1 Selection criteria and requirements

Standards

- *Specific criteria that the potential students need to meet for admission in the programme, as well as how the selection procedures are made, are defined.*
- *The following requirements of the doctoral degree programme are analysed and published:*
 - *the stages of completion*
 - *the minimum and maximum time of completing the programme*
 - *the examinations*
 - *the procedures for supporting and accepting the student's proposal*
 - *the criteria for obtaining the Ph.D. degree*

6.2 Proposal and dissertation

Standards

- *Specific and clear guidelines for the writing of the proposal and the dissertation are set regarding:*
 - *the chapters that are contained*
 - *the system used for the presentation of each chapter, sub-chapters and bibliography*
 - *the minimum word limit*
 - *the binding, the cover page and the prologue pages, including the pages supporting the authenticity, originality and importance of the dissertation, as well as the reference to the committee for the final evaluation*
- *There is a plagiarism check system. Information is provided on the detection of plagiarism and the consequences in case of such misconduct.*
- *The process of submitting the dissertation to the university library is set.*

6.3 Supervision and committees

Standards

- *The composition, the procedure and the criteria for the formation of the advisory committee (to whom the doctoral student submits the research proposal) are determined.*
- *The composition, the procedure and the criteria for the formation of the examining committee (to whom the doctoral student defends his/her dissertation), are determined.*
- *The duties of the supervisor-chairperson and the other members of the advisory committee towards the student are determined and include:*
 - *regular meetings*

- reports per semester and feedback from supervisors
- support for writing research papers
- participation in conferences
- The number of doctoral students that each chairperson supervises at the same time are determined.

You may also consider the following questions:

- How is the scientific quality of the PhD thesis ensured?
- Is there a link between the doctoral programmes of study and the society? What is the value of the obtained degree outside academia and in the labour market?
- Are the criteria reflected in dissertation samples?

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

Click or tap here to enter text.

Strengths

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

Click or tap here to enter text.

Areas of improvement and recommendations

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

Click or tap here to enter text.

Please select what is appropriate for each of the following sub-areas:

Sub-area		Non-compliant/ Partially Compliant/Compliant
6.1	Selection criteria and requirements	Choose answer
6.2	Proposal and dissertation	Choose answer
6.3	Supervision and committees	Choose answer

D. Conclusions and final remarks

Please provide constructive conclusions and final remarks which may form the basis upon which improvements of the quality of the programme of study under review may be achieved, with emphasis on the correspondence with the EQF.

- Larnaca College is proposing to offer a Bachelor of Arts (4 Years/8 Semesters, 240 ECTS, BBA) both in English and Greek. The study programme offers specializations/pathways in Banking and Financial Management, Public Management and Governance, and Real Estate Management. The programme fits well with other study programmes offered. The purpose of the programme is to develop intellectual, managerial, and leadership skills, to combine academic theory with practical, professional education, and to equip students with expertise in their chosen specialization. The College has a good understanding of the market demand for their intended students and the newest trends within various fields. The programme's academic standard is clearly supported by faculty members, but we recommend revisions to specific modules on the Banking and Financial Management pathway, and the Real Estate Management pathway does not comply with the standards set by the Council of Registration of Estate Agents. The structure of the programme is clear, and the modules have a logical sequence. The quality of the programme will be monitored by continuous evaluations, and Larnaca College has good quality assurance in place with different committees.
- We would like to point out that we consider either a job alongside your studies or an internship to be very useful and therefore encourage the College to think again about awarding ECTS for a job in the area of the chosen concentration or for an internship. Also from a student's perspective, the internship is very helpful because it is a great opportunity for students to get to know the job market and see what it is like in real life.
- Finally, we would encourage a strategic dialogue among College leadership about the optimal scale, scope and growth of the programme portfolio. The proposed programme adds additional variation to the existing offerings of the College, for example with new specializations and courses that deviate from the already existing bachelor programme. At the same time, many of the existing programmes run with a limited number of students and would benefit from increased scale economies. Hence, it is an open question whether it would be advantageous to resource the scaling up of existing programmes over the introduction of new ones.



E. Signatures of the EEC

<i>Name</i>	<i>Signature</i>
Carole Elliott	
Edgar Loew	
Christina Geisler Asmussen	
Marina Constandinidou	
Elina Mavrikiou	

Date: 21.02.25