

Doc. 300.1.1

Date: January 28, 2025

External Evaluation Report (Conventional-face-to-face programme of study)

- **Higher Education Institution:**
Name: University of Cyprus
- **Town:** Nicosia
- **School/Faculty (if applicable):** Faculty of Economics and Management
- **Department/ Sector:** Accounting and Finance
- **Programme of study-** MSc in Financial Analysis (1.5 year in Accounting/1year in Investments, 90 ECTS, MSc)

In Greek:

Programme Name

In English:

Programme Name: MSc in Financial Analysis

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

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].

● **Programme’s status:** New

● **Concentrations (if any):** Accounting, investments

In Greek: Concentrations

In English: Accounting and Investments
concentrations

A. Introduction

The EEC attended a presentation by Professor Andreas Milidonis (Finance) and Professor Irene Karamanou (Accounting) about the new MSc in Financial Analysis (MFA) on January 21, 2025 as part of its 2-day campus visit.

The MFA program aims to meet excess industry demand from employers for more qualified professionals in both financial and accounting services industries.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Annita Florou, chair	Professor of Accounting	Bocconi University
David Alary	Professor of Economics	Toulouse School of Economics
Gilles Chemla	Professor of Finance	Imperial College Business School
Christiana Anastasiadou	Student	Open University of Cyprus
Name	Position	University
Name	Position	University

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

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.

The Department of Accounting and Finance has a longstanding remarkable tradition of high quality research published in top tier academic journals despite facing many constraints. It offers a BBA, a research-oriented MSc finance, and a solid PhD programme. The MFA program aims to add to its portfolio of programs.

Strengths

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

The high quality design of the MFA program benefits from a very strong academic environment. The careful design and quality checks took advantage of the frequent interactions with professional employers and student bodies. The existing programs select and train very good students and we expect this program will also attract applications from high quality students. The collegial environment with frequent interactions with students and employers is also a unique strength.

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.

Efforts are being made to increase the internationalization of the Department. More research funding to enable and encourage students to participate in international competitions would be welcomed.

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

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



1.4	Information management	Compliant
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2. Student – centred learning, teaching and assessment (ESG 1.3)

Sub-areas

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

2.3 Practical training

2.4 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

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.

The proposed MFA program is very-well designed. Teaching and learnings processes as well as student assessment are in line with stated procedures and standards of high-quality universities.

Strengths

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

Strong research culture, availability of databases, well-crafted program combining a careful academic design offering a high quality content building up progressively so students can learn solid foundations of academic accounting and finance as well as skills required by employers and professional bodies.

Employers appear to be very happy with graduates from the Department and with the continued engagement of the Department with them.

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.

It would be good to emphasize new digital technologies such as artificial intelligence, big data, and block chain technology.

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

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



2.3	Student assessment	Compliant
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3.

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

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.

The current staff is highly committed and competent. Faculty also publishes well in top academic journals in accounting and finance. There is currently short staffing but the Department is in the process of hiring new faculty in order to replace recent losses.

Strengths

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

High quality research, highly motivated faculty, very well crafted academic design of the MFA program including recent advances in academic research. The curriculum also includes a course on sustainability and ethics.

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.

We suggest that the MFA curriculum introduces students to big data analytics and artificial intelligence techniques, such as block chain technology.

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

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

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.

Student admission requirements are appropriate.

Strengths

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

The MFA programme can take advantage of the Department's excellent reputation to attract and select applications from students with very high grades.

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.

It would be good to pay special care to applications from students with special circumstances. Also, the MFA program could develop more clear processes/standards for student progress and student certification.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
4	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

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.

Learning resources and student support services are appropriate and adequate.

Strengths

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

The MFA programme benefits from very good physical facilities, including library and computer labs with new computers and up-to-date software, a large range of research databases, high-quality and experienced teaching staff, very good relationships between faculty and students, and a good combination of theory and practical applications.

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 student body appears to be very homogeneous. The university may want to make sure the support system in place can increase student diversity, e.g. when considering applications from disadvantaged applicants and supporting them.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
5	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.

N/A in this document

Strengths

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

N/A in this document

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.

N/A in this document

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
6	Selection criteria and requirements	N/A
6.2	Proposal and dissertation	N/A
6.3	Supervision and committees	N/A

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.

The MFA program aims to meet excess industry demand from employers for more qualified professionals in both financial and accounting services industries.

The MFA is an integral part of the Department's training offer. This program complements the M.Sc. in Finance program by offering an opportunity for students who do not have a basic background in finance and accounting to acquire the skills they need to join the job market.

In addition, this program could enable the Department to increase its financial resources to meet some of its needs, particularly at doctoral level.

This program can also help to raise the Department's international profile by attracting international students.

Finally, the research dimension of the M.Sc. in Finance will be strengthened by the launch of the MFA program, which will be clearly more professional-oriented. This will enable the Department to attract students from the M.Sc. in Finance into the PhD program.



E. Signatures of the EEC

Name	Signature
Gilles Chemla	
Annita Florou	
David Alary	
Christiana Anastasiadou	
Click to enter Name	
Click to enter Name	

Date: January 28, 2025