

**Cyprus Agency of Quality Assurance and Accreditation in
Higher Education**

Republic of Cyprus

**External Evaluation Report
Program of Study**

**Institution: The College of Business Studies (CBS)
Program of Study: General Business Degree (Associate of
Arts in General Business)**

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INSTRUCTIONS:

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 2016” [N. 136 (I)/2015].

The document is duly completed by the External Evaluation Committee for each program of study. The ANNEX (Doc. Number 300.1) constitutes an integral part of the external evaluation report for the external evaluation accreditation of a program of study.

EXTERNAL EVALUATION COMMITTEE:

NAME	TITLE	UNIVERSITY / INSTITUTION
Pavlos Dimitratos, Chair	Professor	University of Glasgow
Christos Kolympiris, Member	Associate Professor	University of Bath
Alexandros Sahinidis, Member	Associate Professor	University of West Attica
Loizos Prodromou, Member	Student	University of Cyprus

INTRODUCTION:

I. The External Evaluation procedure

- Short description of the documents that have been studied, of the on site visit meetings, and of the on site visit to the infrastructures.

The site visit at the CBS Cyprus premises took place on May 23, 2018. The EEC met with A Kizourides (Administrator and Finance Director), A Kyrizi (Academic Director), M Diakourakis (Programme Coordinator, Business Administration), C. Christodoulou (Academic Advisor), A Chatzixenofontos (Academic Advisor) and S Ragias (Quality Assurance Advisor). The EEC also met with two existing teaching staff (Dr M Kammass & Ms G Parpa) who currently teach at the Institute of Banking Studies (IBS)- affiliated with CBS - and they will teach at the proposed General Business Degree programme. The EEC further met with Library, Administration and Support Services staff. Finally, CBS facilities were visited, namely all facilities used for teaching, library, meeting rooms, staff offices and cafeteria premises.

The documents provided and examined included the Application for General Business Degree programme, CBS power point materials, the quality assurance manual, the Annex 4 study guide, the suggested course evaluation questionnaire, and the 'IBS College feasibility study'.

II. The Internal Evaluation procedure

- Comments concerning the quality and the completeness of the application submitted by the institution of higher education (Doc. Number 200.1), as well as concerning the overall acceptance of and participation in the quality assurance procedures, by the institution in general and by the program of study under evaluation in particular.

The internal evaluation 'Application', which was submitted by CBS and examined by us, was considered complete, satisfactory and illuminating.

FINDINGS:

1. EFFECTIVENESS OF TEACHING WORK – AVAILABLE RESOURCES

- **Organization of Teaching Work**
- **Teaching**
- **Teaching personnel**

- Organization of teaching work

The review of the material submitted by CBS and the information obtained during the meeting of the EEC with the management and administration lead the committee to the conclusion that all necessary procedures are in place for the delivery of a programme that is ambitious with high expectations and goals. The facilities, library, student welfare and infrastructure are in place and ready to host the number of students expected (about 8 for the first year). The programme is addressed to both local and international students with an emphasis to the latter ones, mostly from India, China, South Korea and South Africa. However, it is expected to predominantly appeal to Greek speaking students.

- Teaching

The methodologies used by the teaching staff are deemed appropriate for the tertiary education level and the assessment criteria are in place as they should be. Teaching is set to be using modern equipment which is in place in every classroom.

- Teaching personnel

At the time of the evaluation by the external committee, CBS is preparing to run the programme for the first time. Understandably the school management has not proceeded to hiring teaching staff. However, they have hired an academic director, as well as several other part-time associates involved in the preparation of the programme with the intention to hire some of them once the programme commences. There seem to be good plans in place to hire future PhD holders once the programme is approved.

2. PROGRAM OF STUDY AND HIGHER EDUCATION QUALIFICATIONS

- **Purpose and Objectives and learning outcomes of the Program of Study**
- **Structure and Content of the Program of studies**
- **Quality Assurance of the Program of studies**
- **Management of the Program of Study**
- **International Dimension of the Program of Study**
- **Connection with the labor market and the society**

The programme of study is well structured, meets the higher education qualifications and is aligned with the learning outcomes. The EEC advises to include an entrepreneurship course in the curriculum and praises the offering of the modules (in

both Greek and English) while cautioning for the challenges this exercise entails. The quality assurance committee is set up properly and importantly the programme director appears to operate freely to ensure that the programme is managed smoothly. With regards to employability, CBS is equipped to assist its graduates largely by tapping into a large pool of graduates from the professional education programmes.

3. RESEARCH WORK AND SYNERGIES WITH TEACHING

- Research Teaching Synergies

Overall the outlook for research and synergies with teaching is positive but substantially more could be done. The nuts of bolts of conducting research within an institution that has been traditionally focused on teaching needs to be reflected upon and therefore be acknowledged that an ambition to conduct research is only a necessary but not a sufficient condition for this plan to actually materialize.

The teaching load should allow time for research and the distribution of already committed internal research funds, which can indeed set the College apart, needs to be streamlined. Based on faculty CVs provided by the College, there is a strong need for faculty members to engage more in high calibre research activity, which in turn, can be better integrated into the curriculum.

4. ADMINISTRATION SERVICES, STUDENT WELFARE AND SUPPORT OF TEACHING WORK

- Administrative Mechanisms**
- Infrastructures / Support**
- Financial Resources**

The College has strong infrastructure and administration processes, and the dedicated staff appears committed and qualified to provide a proper learning environment for the students. CBS appears to be strong on the financial front as well but what remains to be seen is whether the allocation of funds to a set of diverse, and likely competing, activities will be optimal. This is a point of attention as the move from a teaching institution providing professional qualification to a College entails a number of strategic decisions that can prove challenging.

5. DISTANCE LEARNING PROGRAMS

N/A

6. DOCTORAL PROGRAMS OF STUDY

N/A

CONCLUSIONS AND SUGGESTIONS OF THE EXTERNAL EVALUATION COMMITTEE¹

- The present situation of the program, good practices, weaknesses that have been detected during the external evaluation procedure by the external evaluation committee, suggestions for improvement.

We are overall content with the proposed GBD of CBS. CBS currently runs the professional certificates of the American Bankers Association, which can provide graduates high chances of recruitment and career in banks and financial departments of organizations. This has been running since 2004 in the Cyprus market and constitutes a landmark of the CBS that can bring significant spillover effects into the GBD in terms of marketing of the suggested programme and teaching/ delivery of it. Additionally it can create significant market demand for this programme in Cyprus, hence the market prospects and viability of the programme in the short to medium run appear positive. These professional certificates have been running effectively in Cyprus for 14 years, so there is very good knowledge and appropriate practices accumulated over time. The GBD programme may effectively feed students to the 4-year Bachelor programme. The feasibility study that applies to both programmes appears convincing. The evaluations below refer to the suggested GBD programme.

We were given clear and informative documentation to carry out the evaluation. We were welcomed to CBS and had the opportunity to meet with the main stakeholders. The GBD programme will be a new venture and aims to recruit about around 8 students in its first year of operation and 15 each year thereafter. The content of the programme draws from benchmarking and similar practices with competing institutions. The leadership team and staff of the programme apparently possess the experience, enthusiasm and commitment to deliver the GBD degree at satisfactory quality standards. They intend to implement the programme using face-to-face delivery and having two units of assessment for all the modules.

There is a good balance between core modules and electives in the programme. The quality assurance of the learning process seems to be satisfactory. The staff of CBS that we interviewed appeared to be positive on their involvement and study, which can ensure success of the intended programme. The administrative and support staff are well prepared and driven to further support the programme.

¹ It is highlighted, at this point, that the External Evaluation Committee is expected to justify its findings and its suggestions on the basis of the Document num.: 300.1. The External Evaluation Committee is not expected to submit a suggestion for the approval or the rejection of the program of study under evaluation. This decision falls under the competencies of the Council of the Agency of Quality Assurance and Accreditation of higher education.

In short, the EEC believes that the proposed programme that is intended to be run has many positive aspects but we also advise that areas for improvement may include:

1. The curriculum could benefit from including a course on (the practical side of) entrepreneurship. This is so mainly because a) students are increasingly interested in becoming entrepreneurs but are often faced with uncertainties about the process and b) comparable institutions in Cyprus and elsewhere provide such courses, which implies that not including a course on entrepreneurship may be seen as a disadvantage.

2. The EEC applauds the College's decision to devote 20% of the profits to research. At the same time, it encourages CBS to delineate how these funds will be distributed and under which procedures. It is also important to set up a system that will a) evaluate how these funds will be used and b) clarify the type of research that the College aspires to promote (popular press vs. academic journals).

3. The College, rightly so in the EEC's assessment, has reasoned that the banking qualification offers a competitive advantage to the programme. We encourage CBS to highlight this certificate even further by presenting its benefits to the wider public.

4. The EEC welcomes the intention to place incoming students within a 1-year probation period if they do not have a high overall mark in the previous secondary studies and encourages the College to set up stringent rules about the probation criteria.

5. The vision for the institution to internationalize is ambitious and well-received. Forging linkages with Ukraine in terms of creating a sister institution as well recruiting students from Asia and Africa could indeed help in the vision to take place. However, the EEC notes that these linkages are somewhat loose at the moment and need to become more concrete (i.e. be specific as to collaboration with whom and when).

6. The committee praises the College's decision to offer recruiting agents an increased fee (comparable with what other colleges do) in order to attract better students. This is a promising strategy which could translate to a better reputation for the programme.

7. The decision to charge different tuition fees for students in the 2-year GBD and the 4-year Bachelor of Science programme, with the former being able to transfer to the 4-year program may create incentives for student to "play the system". While, anecdotally the College does not expect this to be a major issue, the EEC encourages the administration to examine the issue in more depth so as not to create problems in the future.

8. A positive choice of CBS is to offer the same modules in Greek and English. Still, this choice comes with practical difficulties that need to be addressed with caution. For instance, the College needs to ensure consistency in the taught material and address the general lack of updated bibliography in Greek in a number of subjects. A likely solution is to use textbooks that are translated from English to Greek.

9. The reputation of the institution as well as teaching and research could benefit from placing an increased emphasis on recruiting faculty members, who are PhD holders, preferably from research-led institutions. Such recruiting strategy would also help in terms of attracting better faculty in the long term.

10. Given the 2-year duration of the GBD programme and the fact that a large proportion of Cypriot students are expected to register in this degree, the EEC would encourage CBS to introduce an ‘Internship’ elective module that would provide interested students the option to spend a few months in a bank/ financial company/ other organization. An elective like this should be relatively straightforward to organize given CBS’s links to the industry. This could provide vocational training to these students and emphasize the significance/ competitiveness of this programme vis-à-vis competitive degrees.

In short, we are positive inclined towards the GBD of CBS (for both of the versions of the programme delivered in English and Greek).

Doc. Number: 300.1

Quality Standards and Indicators

External Evaluation of a Program of Study

Institution: College of Business Studies (CBS)

Program of Study: General Business Degree – Associate of Arts in General Business (GBD)

Duration of the Program of Study: 2 years / 120 ECTS

Evaluation Date: 25 May 2018

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 2016”.

The document describes the quality standards and indicators, which will be applied for the external evaluation of programs of study of institutions of higher education, by the External Evaluation Committee.

DIRECTIONS: Note what is applicable for each quality standard/indicator.

1. Applicable to a minimum degree
2. Applicable to a non satisfactory degree
3. Applicable to a satisfactory degree
4. Applicable to a very satisfactory degree
5. It applies and it constitutes a good practice

It is pointed out that, in the case of standards and indicators that cannot be applied due to the status of the institution and/or of the program of study, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the institution’s corresponding policy regarding the specific quality standard or indicator.

Members of the External Evaluation Committee

NAME	TITLE	UNIVERSITY / INSTITUTION
Pavlos Dimitratos, Chair	Professor	University of Glasgow
Christos Kolympiris, Member	Associate Professor	University of Bath
Alexandros Sahinidis, Member	Associate Professor	University of West Attica
Loizos Prodromou, Member	Student	University of Cyprus

Date and Time of the On-Site Visit: 23 May 2018, 9.00-17.00

Duration of the On-Site Visit: 1 full day

1. EFFECTIVENESS OF TEACHING WORK – AVAILABLE RESOURCES						
1.1	Organization of teaching work	1	2	3	4	5
1.1.1	The student admission requirements to the program of study, are based on specific regulations which are adhered to in a consistent manner.					X
1.1.2	The number of students in each class allows for constructive teaching and communication, and it compares positively to the current international standards and/or practices.					X
1.1.3	The organization of the educational process safeguards the quality implementation of the program's purpose and objectives and the achievement of the learning outcomes. Particularly, the following are taken into consideration:					
1.1.3.1	The implementation of a specific academic calendar and its timely publication.			N/A		
1.1.3.2	The disclosure of the program's curricula to the students, and their implementation by the teaching personnel			N/A		
1.1.3.3	The course web-pages, updated with the relevant supplementary material			N/A		
1.1.3.4	The procedures for the fulfilment of undergraduate and postgraduate assignments / practical training			N/A		
1.1.3.5	The procedures for the conduct and the format of the examinations and for student assessment					X
1.1.3.6	The effective provision of information to the students and the enhancement of their participation in the procedures for the improvement of the educational process.					X
1.1.4	Adequate and modern learning resources, are available to the students, including the following:					
1.1.4.1	facilities				X	
1.1.4.2	library				X	
1.1.4.3	infrastructure				X	

	1.1.4.4	student welfare				X	
	1.1.4.5	academic mentoring				X	
1.1.5	A policy for regular and effective communication, between the teaching personnel and the students, is applied.				N/A		
1.1.6	The teaching personnel, for each course, provide timely and effective feedback to the students.				N/A		
1.1.7	Statutory mechanisms, for the support of students and the communication with the teaching personnel, are effective.				N/A		
1.1.8	Control mechanisms for student performance are effective.				N/A		
1.1.9	Support mechanisms for students with problematic academic performance are effective.				N/A		
1.1.10	Academic mentoring processes are transparent and effective for undergraduate and postgraduate programs and are taken into consideration for the calculation of academic work load.					X	
1.1.11	The program of study applies an effective policy for the prevention and detection of plagiarism.					X	
1.1.12	The program of study provides satisfactory mechanisms for complaint management and for dispute resolution.					X	
<p>a) the expected number of Cypriot and International Students in the program of study. Estimated number for the first year is 8 students (2 intakes per year).</p> <p>b) the countries of origin of the majority of students. Mostly non-EU, possibly from China, India, S Korea, S. Africa. The version of the programme, which will be delivered in Greek, will attract Cypriot and Greek students.</p> <p>c) the maximum planned number of students per class-section. Up to 40 for the large modules (mainly core), up to 30 for the smaller ones (mainly electives).</p>							
1.2	Teaching		1	2	3	4	5

1.2.1	The methodology utilized in each course is suitable for achieving the course's purpose and objectives and those of the individual modules.				X	
1.2.2	The methodology of each course is suitable for adults.				X	
1.2.3	Continuous-formative assessment and feedback are provided to the students regularly.				N/A	
1.2.4	The assessment system and criteria regarding student course performance, are clear, adequate, and known to the students.				X	
1.2.5	Educational activities which encourage students' active participation in the learning process, are implemented.				N/A	
1.2.6	Teaching incorporates the use of modern educational technologies that are consistent with international standards, including a platform for the electronic support of learning.					X
1.2.7	Teaching materials (books, manuals, journals, databases, and teaching notes) meet the requirements set by the methodology of the program's individual courses, and are updated regularly.					X
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>There is a comprehensive teaching methodology and mechanisms. Although CBS is of small size, it appears the College has given appropriate consideration to the overall teaching and learning design and delivery of the proposed programme. [N/A (non-applicable) refers to lack of information in specific items pertaining issues to be resolved after the finishing of the evaluation of the program and the issuance of all relevant information required.]</p>						
1.3	Teaching Personnel	1	2	3	4	5
1.3.1	The number of full-time academic personnel, occupied exclusively at the institution, and their fields of expertise, adequately support the program of study.				X	

1.3.2	The members of teaching personnel for each course have the relevant formal and fundamental qualifications for teaching the course, as described by the legislation, including the following:				
1.3.2.1	Subject specialization, preferably with a doctorate, in the discipline.			X	
1.3.2.2	Publications within the discipline.			X	
1.3.3	The specializations of Visiting Professors adequately support the program of study.				X
1.3.4	Special Teaching Personnel and Special Scientists have the necessary qualifications, adequate work experience and specialization to teach a limited number of courses in the program of study.				X
1.3.5	In every program of study the Special Teaching Personnel does not exceed 30% of the Teaching Research Personnel.			X	
1.3.6	The teaching personnel of each private institution of tertiary education, to a percentage of at least 70%, has recognized academic qualification, by one level higher than that of the program of study in which he/she teaches.			X	
1.3.7	In the program of study, the ratio of the number of courses taught by full-time personnel, occupied exclusively at the institution, to the number of courses taught by part-time personnel, ensures the quality of the program of study.				X
1.3.8	The ratio of the number of students to the total number of teaching personnel is adequate for the support and safeguarding of the program's quality.			N/A	
1.3.9	The academic personnel's teaching load does not limit the conduct of research, writing, and contribution to the society.				X
1.3.10	Future redundancies / retirements, expected recruitment and promotions of academic personnel safeguard the unimpeded implementation of the program of study within a five-year span.				X
1.3.11	The program's Coordinator has the qualifications and experience to efficiently coordinate the program of study.				X

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

At the time of the evaluation by the EEC, CBS is preparing to run the program for the first time. Understandably the management has not proceeded yet to hiring any teaching staff. However, they did hire an academic director, as well as several other part-time associates involved in the preparation of the programme, with the intent to hire some of them on permanent basis once the programme starts. The proposed teaching staff so far consists of three Ph.D. holders and several Master's Degree holders. Although this seems to meet the requirements as set by the government, there is room for improvement in the intended team capabilities (increase the number of PhD holders, hire research active staff etc).

2. PROGRAM OF STUDY AND HIGHER EDUCATION QUALIFICATIONS						
2.1	Purpose and Objectives and learning outcomes of the Program of Study	1	2	3	4	5
2.1.1	The purpose and objectives of the program of study are formulated in terms of expected learning outcomes and are consistent with the mission and the strategy of the institution.					X
2.1.2	The purpose and objectives of the program and the learning outcomes are utilized as a guide for the design of the program of study.					X
2.1.3	The higher education qualification and the program of study, conform to the provisions of their corresponding Professional and Vocational Bodies for the purpose of registration to these bodies.					X
2.1.4	The program's content, the methods of assessment, the teaching materials and the equipment, lead to the achievement of the program's purpose and objectives and ensure the expected learning outcomes.					X
2.1.5	The expected learning outcomes of the program are known to the students and to the members of the academic and teaching personnel.					X
2.1.6	The learning process is properly designed to achieve the expected learning outcomes.					X

2.1.7	The higher education qualification awarded to the students, corresponds to the purpose and objectives and the learning outcomes of the program.					X
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>The mission and the objectives of the CBS proposed programme appear to be in full alignment with their effort to deliver a programme providing the skills, capabilities and critical thinking promised to its expected student body. The management of CBS has produced a highly structured set of rules and procedures so as to be ready to receive and educate in a well-prepared manner the aspiring managers that will enroll the programme.</p>						
2.2	Structure and Content of the Program of Study	1	2	3	4	5
2.2.1	The course curricula clearly define the expected learning outcomes, the content, the teaching and learning approaches and the method of assessing student performance.					X
2.2.2	The European Credit Transfer System (ECTS) is applied and there is true correspondence between credits and workload per course and per semester for the student either he / she studies in a specific program or he/she is registered and studies simultaneously in additional programs of studies according to the European practice in higher education institutions.					X
2.2.3	The program of study is structured in a consistent manner and in sequence, so that concepts operating as preconditions precede the teaching of other, more complex and cognitively more demanding, concepts.					X
2.2.4	The higher education qualification awarded, the learning outcomes and the content of the program are consistent.					X
2.2.5	The program, in addition to the courses focusing on the specific discipline, includes an adequate number of general education courses.					X
2.2.6	The content of courses and modules, and the corresponding educational activities are suitable for achieving the desired learning outcomes with regards to the knowledge, skills, and abilities which should be acquired by students.					X
2.2.7	The number and the content of the program's courses are sufficient for the achievement of learning outcomes.					X

2.2.8	The content of the program's courses reflects the latest achievements / developments in science, arts, research and technology.				X	
2.2.9	Flexible options / adaptable to the personal needs or to the needs of students with special needs, are provided.				X	
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>The content and the structure of the programme seem to be well suited to lead to the achievement of the mission and the goals of the organization as stated in the programme aims of the application considered.</p> <p>The introduction of an Entrepreneurship module either as a core or an elective course is highly recommended given the importance of this area in Cyprus and in academia in general.</p> <p>Note the expected number of students who will be studying simultaneously at another academic institution, based on your experience so far, regarding students who study simultaneously in the programs of your institution.</p> <p>This appears to be a very small percentage.</p>						
2.3	Quality Assurance of the Program of Study	1	2	3	4	5
2.3.1	The arrangements regarding the program's quality assurance define clear competencies and procedures.					X
2.3.2	Participation in the processes of the system of quality assurance of the program, is ensured for					
	2.3.2.1	the members of the academic personnel				X
	2.3.2.2	the members of the administrative personnel				X
	2.3.2.3	the students.				X
2.3.3	The guide and / or the regulations for quality assurance, provide detailed information and data for the support and management of the program of study.				X	
2.3.4	The quality assurance process constitutes an academic process and it is not restricted by non-academic factors.				X	

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

The management of CBS has formed a quality assurance committee with its purpose to ensure that there is a clear path to the accomplishment of the programme goals. To that end the process involves the input by academic and administrative personnel as well as the students – this is very commendable.

2.4	Management of the Program of Study	1	2	3	4	5
2.4.1	Effective management of the program of study with regard to its design, its approval, its monitoring and its review, is in place.					x
2.4.2	It is ensured that learning outcomes may be achieved within the specified timeframe.				x	
2.4.3	It is ensured that the program's management and development process is an academic process which operates without any non-academic interventions.					x
2.4.4	The academic hierarchy of the institution, (Rector, Vice-Rectors, Deans, Chairs and Programs' Coordinators, academic personnel) have the sole responsibility for academic excellence and the development of the programs of study.				x	
2.4.5	Information relating to the program of study are posted publicly and include:					
2.4.5.1	The provisions regarding unit credits					x
2.4.5.2	The expected learning outcomes					x
2.4.5.3	The methodology					x
2.4.5.4	Course descriptions					x
2.4.5.5	The program's structure					x
2.4.5.6	The admission requirements				x	
2.4.5.7	The format and the procedures for student assessment					x
2.4.6	The award of the higher education qualification is accompanied by the Diploma Supplement which is in line with the European and international standards.					x
2.4.7	The effectiveness of the program's evaluation mechanism, by the students, is ensured.			N/A		

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

CBS management appears set to provide the freedom to its academic director to manage all academic affairs without any interference. All information regarding credits, learning outcomes, course descriptions and admission requirements are impeccably stated in the presented material.

In the case of practical training, note:

- The number of credit units for courses and the number of credits for practical training
- In which semester does practical training takes place?
- Note if practical training is taking place in a country other than the home country of the institution which awards the higher education qualification

No credit awarding practical training is planned.

2.5	International Dimension of the Program of Study	1	2	3	4	5
2.5.1	The program's collaborations with other institutions are compared positively with corresponding collaborations of other departments / programs of study in Europe and internationally.			N/A		
2.5.2	The program attracts Visiting professors of recognized academic standing.			N/A		
2.5.3	Students participate in exchange programs.			N/A		
2.5.4	The academic profile of the program of study is compatible with corresponding programs of study in Cyprus and internationally.			X		

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

Presently no initiatives are taken as to the international aspect of the program. These are expected to begin as soon as the program starts rolling.

Also, comment on the degree the program compares positively with corresponding programs operating in Cyprus and abroad in higher education institutions of the same rank.

The intentions to internationalize are ambitious (e.g. teaming up with prestigious universities from abroad, inviting foreign staff to teach etc).

2.6	Connection with the labor market and the society	1	2	3	4	5

2.6.1	The procedures applied, so that the program conforms to the scientific and professional activities of the graduates, are adequate and effective.				X
2.6.2	According to the feasibility study, indicators for the employability of graduates are satisfactory.				X
2.6.3	Benefits, for the society, deriving from the program are significant.				X

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

The programme should contribute to the employability of the graduates and to the advancement of their welfare as well as that of the local economy/ society. CBS is expected to get additional support in the programme's attractiveness from its positive image in the banking / financial industry and the apparent large pool of the graduates in this sector (the group's professional education programs, numbering over 2,000). The proposed programme may complement to the needs of the Cypriot market for life-long learning demands.

3. RESEARCH WORK AND SYNERGIES WITH TEACHING					
3.1	Research - Teaching Synergies	1	2	3	4 5
3.1.1	It is ensured that teaching and learning have been adequately enlightened by research.			X	
3.1.2	New research results are embodied in the content of the program of study.			X	
3.1.3	Adequate and sufficient facilities and equipment are provided to support the research component of the program of study, which are available and accessible to the personnel and the students.				X
3.1.4	The results of the academic personnel's research activity are published in international journals with the peer-reviewing system, in international conferences, conference minutes, publications etc.			X	
3.1.5	External, non-governmental, funding for the academic personnel's research activities, is compared positively to the funding of other institutions in Cyprus and abroad.			N/A	

3.1.6	Internal funding, of the academic personnel’s research activities, is compared positively to the funding of other institutions in Cyprus and abroad.					X
3.1.7	The policy for, indirect or direct, internal funding of the academic personnel’s research activity is satisfactory.			X		
3.1.8	The participation of students, academic, teaching and administrative personnel of the program in research activities and projects is satisfactory.			X		
3.1.9	Student training in the research process is sufficient.			N/A		

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

There is a clear ambition for the faculty to engage in research activities and CBS appears to acknowledge the potential spillovers into teaching that may come out of research efforts. The dedication of a significant amount of resources (allegedly 20%) to research once CBS is profitable has the potential to set the College ahead of comparable institutions in Cyprus. But, more could be done for a meaningful engagement in research to materialize.

First, the faculty could enhance their research competencies and skills with a focus on areas related to teaching.

Second, a clear definition of the type of research that CBS envisions could be put in place. This is an important task as it has strong implications for the distribution of research funds available. This relates to both a preference for popular press outcomes or academic journals and to the sort of academic journals (in terms of ranking) that the research is envisioned to be published. Along the same lines, using international lists of journal ranking such as the Academic Journal Quality (Academic Business School) list could help towards this end.

Third, it is not entirely clear how the distribution of research funds will materialize. At present, there is an interim plan for research proposals to be approved by the College’s council (although it would be preferable to fall under the remit of the academic director); but this may prove cumbersome especially for smaller requests or for those involving longer term project.

4. ADMINISTRATION SERVICES, STUDENT WELFARE AND SUPPORT OF TEACHING WORK

4.1	Administrative Mechanisms	1	2	3	4	5
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4.1.1	There is a Student Welfare Service that supports students with regards to academic and personal problems and difficulties.				X	
4.1.2	Statutory administrative mechanisms for monitoring and supporting students are sufficient.				X	
4.1.3	The efficiency of these mechanisms is assessed on the basis of specific criteria.				X	
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>The administrative mechanisms of CBS appear to be effective and the dedicated staff have the right qualifications and are motivated enough to offer adequate services to students. This seems to be very effective for the proposed GBD.</p>						
4.2	Infrastructure / Support	1	2	3	4	5
4.2.1	There are suitable books and reputable journals supporting the program.					X
4.2.2	There is a supportive internal communication platform.					X
4.2.3	The facilities are adequate in number and size.					X
4.2.4	The equipment used in teaching and learning (laboratory and electronic equipment, consumables etc) are quantitatively and qualitatively adequate.					X
4.2.5	Teaching materials (books, manuals, scientific journals, databases) are adequate and accessible to students.				X	
4.2.6	Teaching materials (books, manuals, scientific journals, databases) are updated regularly with the most recent publications.				X	
4.2.7	The teaching personnel are provided with training opportunities in teaching method, in adult education, and in new technologies on the basis of a structured learning framework.				X	
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p>						

The infrastructure and support at CBS for the programme appear up to date and the EEC expects them to be sufficient in supporting daily operations.

4.3	Financial Resources	1	2	3	4	5
4.3.1	The management and allocation of the financial resources of the program of study, allow for the development of the program and of the academic / teaching personnel.					x
4.3.2	The allocation of financial resources as regards to academic matters, is the responsibility of the relevant academic departments.					x
4.3.3	The remuneration of academic and other personnel is analogous to the remuneration of academic and other personnel of the respective institutions in Cyprus.					x
4.3.4	Student tuition and fees are consistent to the tuition and fees of other respective institutions.					x

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

CBS appears to be in a strong financial position and their plans demonstrate the financial sustainability of the programme. Providing additional financial incentives to student recruiting agents is seen positively by the EEC and so is the dedication of significant amount of resources to research that can provide opportunities for professional development for the faculty members.

The following criterion applies additionally for distance learning programs of study. N/A

5.	DISTANCE LEARNING PROGRAMS	1	2	3	4	5
5.1	Feedback processes for teaching personnel with regards to the evaluation of their teaching work, by the students, are satisfactory.					

5.2	The process and the conditions for the recruitment of academic / teaching personnel, ensure that candidates have the necessary skills and experience for long distance education.					
5.3	Through established procedures, appropriate training, guidance and support, are provided to teaching personnel, to enable it to efficiently support the educational process.					
5.4	Student performance monitoring mechanisms are satisfactory.					
5.5	Adequate mentoring by the teaching personnel, is provided to students, through established procedures.					
5.6	The unimpeded long distance communication between the teaching personnel and the students, is ensured to a satisfactory degree.					
5.7	Assessment consistency, its equivalent application to all students, and the compliance with predefined procedures, are ensured.					
5.8	Teaching materials (books, manuals, scientific journals, databases) comply with the requirements provided by the long distance education methodology and are updated regularly.					
5.9	The program of study has the appropriate and adequate infrastructure for the support of learning.					
5.10	The supporting infrastructures are easily accessible.					
5.11	Students are informed and trained with regards to the available educational infrastructure.					
5.12	The procedures for systematic control and improvement of the supportive services are regular and effective.					
5.13	Infrastructure for distance education is comparable to university infrastructure in the European Union and internationally.					
5.14	Electronic library services are provided according to international practice in order to support the needs of the students and of the teaching personnel.					
5.15	The students and the teaching personnel have access to the necessary electronic sources of information, relevant to the program, the level, and the method of teaching.					

5.16	The percentage of teaching personnel who holds a doctorate, in a program of study which is offered long distance, is not less than 75%.					
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>If the following apply, note “√” in the appropriate space next to each statement. In case the following statements do not apply, note what is applicable:</p>						
The maximum number of students per class-section, should not exceed 30 students.						
The conduct of written examinations with the physical presence of the students, under the supervision of the institution or under the supervision of reliable agencies which operate in the countries of the students, is compulsory.						
The number of long distance classes taught by the academic personnel does not exceed the number of courses taught by the teaching personnel in conventional programs of study.						

The following criterion applies additionally for doctoral programs of study. N/A

6.	DOCTORAL PROGRAMS OF STUDY	1	2	3	4	5
6.1	The provision of quality doctoral studies is ensured through Doctoral Studies Regulations.					
6.2	The structure and the content of a doctoral program of study are satisfactory and they ensure the quality provision of doctoral studies.					
6.3	The number of academic personnel, which is going to support the doctoral program of study, is adequate.					
6.4	The doctoral studies' supervisors have the necessary academic qualifications and experience for the supervision of the specific dissertations.					

6.5	The degree of accessibility of all interested parties to the Doctoral Studies Regulations is satisfactory.					
6.6	The number of doctoral students, under the supervision of a member of the academic personnel, is apt for the continuous and effective feedback provided to the students and it complies with the European and international standards.					
6.7	The research interests of academic advisors and supervisors are satisfactory and they adequately cover the thematic areas of research conducted by the doctoral students of the program.					

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

Note the number of doctoral students under the supervision of each member of the academic personnel of the program and the academic rank of the supervisor.

FINAL REMARKS – SUGGESTIONS

Please note your final remarks and suggestions for the program of study and/or regarding particular aspects of the program.

CBS’s GBD proposal overall is of effective standing. CBS has a long and successful tradition in delivering the banking qualification and moving into the offering of this degree appears to be a natural extension. There is an ambition and financial commitment to engage in research activities, but the plan needs to become more concrete and, importantly, the hiring of faculty needs to be aligned to that ambition. Overall, the transition from an institution that offers only professional teaching to a College that eventually also engages in research is likely to be proven a challenging exercise. The EEC further finds CBS’ management and administration willing and equipped to deliver its promise, but also acknowledges the relative lack of experience in doing so. The suggested GBD is a satisfactory complement to the proposed 4-year Bachelor of Science in Business Administration programme.

Names and Signatures of the Chair and the Members of the External Evaluation Committee:

Name:	Signature:
Pavlos Dimitratos, Chair	Pavlos Dimitratos
Christos Kolympiris, Member	Christos Kolympiris
Alexandros Sahinidis, Member	Alexandros Sahinidis
Loizos Prodromou, Member	Loizos Prodromou

Date: 25 May 2018