



ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΎΣΗΣ THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



Doc. 300.3.1

Date: Date

External Evaluation Report

(Departmental)

- Higher Education Institution:
 - Cyprus University of Technology
- Town: Limassol
- School/Faculty: Faculty of Economics and Management
- Department: Department of Commerce, Shipping & Finance
- Programme(s) of study under evaluation
 Name (Duration, ECTS, Cycle)

Programme 1

In Greek:

Programme Name

In English:

Programme Name

Programme 2

In Greek:

Programme Name

In English:

Programme Name

Programme 3

In Greek:

Programme Name

In English:

Programme Name

• **Department's Status:** Choose status



ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΎΣΗΣ THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



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

A. Introduction

The external evaluation of the Department of Commerce Finance and Shipping, Cyprus University of Technology (CUT) has been contacted within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation (CYQAA) in Higher Education, according to the provisions of the "Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws of 2015 to 2019.

Due to the exceptional times the external evaluation activities were performed online, in line with the Law approved by the Cyprus House of Representatives on 2 June 2020.

The online external evaluation and virtual site visits at programmatic and departmental level, were carried out by an External Evaluation Committees (EECs), including three external experts (Professors at Higher Education Institution in the U.K., Netherlands and Greece respectively) and a student from a public university in Cyprus.

The virtual site visits and the interviews with stakeholders were performed the period 14 & 15 October 2020.

Based on the Department's application for evaluation and the remote/virtual site visit conducted, the EEC completed the external evaluation report the period 15-19 October 2020.

The Committee visits spanned two days and included meetings with the various stakeholders (Rector, Vice-Rector, Head of the Department under evaluation, faculty members, directors of educational programs, administrative staff, students and alumni).

The process respected all confidentiality protocols. Along with the recorded lesson, the video of which was made available to the EEC prior to the virtual visit, and the study and discussion of the related submitted applications of the Department, these meetings provided the means to evaluate the Department and the courses (BSc, MSc and PhD) that it offers.

The attendance of the meetings was satisfactory in all respects, with all members of the Faculty and Administrative staff taking part in the briefing of the EEC members.

The preparation and effective execution of the process were fully supported by Mr. George Aletraris, Education Officer, CYQAA.



B. External Evaluation Committee (EEC)

Name	Position	University
Prof. Athanasios Pallis (chair)	Professor in Port Economics and Policy	Department of Shipping, Trade and Transport, University of the Aegean
Prof. Nikos Nomikos	Professor of Shipping Finance	Centre for Shipping Trade and Finance, Cass Business School, City, University of London
Prof. Albert Veenstra	Professor of Trade and Logistics	Rotterdam School of Management, Erasmus University Rotterdam
Mrs Anna Constantinou	Student representative	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 and sub-areas.
- Under each assessment area there are quality indicators (criteria) to be scored by the EEC on a scale from one (1) to five (5), based on the degree of compliance for the above mentioned quality indicators (criteria). The scale used is explained below:

1 or 2: Non-compliant

3: Partially compliant

4 or 5: Compliant

- The EEC must justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.
- It is pointed out that, in the case of indicators (criteria) that cannot be applied due to the status of the Department, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the Department's corresponding policy regarding the specific quality indicator.
- In addition, for each assessment area, it is important to provide information regarding the compliance with the requirements. In particular, the following must be included:

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - 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 followed by or linked to the recommendations of how to improve the situation.

• The report may also address other issues which the EEC finds relevant.

1. Department's academic profile and orientation

(ESG 1.1, 1.2, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9)

Sub-areas

- 1.1 Mission and strategic planning
- 1.2 Connecting with society
- 1.3 Development processes

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

Quality indicators/criteria		
1. Depa	rtment's academic profile and orientation	
1.1 Miss	sion and strategic planning	1 - 5
1.1.1	The Department has formally adopted a mission statement, which is available to the public and easily accessible.	5
1.1.2	The Department has developed its strategic planning aiming at fulfilling its mission.	5
1.1.3	The Department's strategic planning includes short, medium-term and long-term goals and objectives, which are periodically revised and adapted.	4
1.1.4	The programmes of study offered by the Department reflect its academic profile and are aligned with the European and international practice.	4
1.1.5	The academic community is involved in shaping and monitoring the implementation of the Department's development strategies.	4
1.1.6	Stakeholders such as academics, students, graduates and other professional and scientific associations participate in the Department's development strategy.	4
1.1.7	The mechanism for collecting and analysing data and indicators needed to effectively design the Department's academic development is adequate and effective.	4

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

Additionally, provide information on the following:

1. Coherence and compatibility among programmes of study offered by the Department.



2. Coherence and compatibility among Departments within the School/Faculty (to which the Department under evaluation belongs).

The External Evaluation Committee has identified significant overlap between the two MSc programs under review. See for our detailed remarks in the reports of these two MSc programs. Compatibility with other Departments is clear from the exchange of teaching staff between Departments in the currently offered programs.

Click to enter text.

1. Department's academic profile and orientation

1.2 Con	1.2 Connecting with society	
1.2.1	The Department has effective mechanisms to assess the needs and demands of society and takes them into account in its various activities.	4
1.2.2	The Department provides sufficient information to the public about its activities and offered programmes of study.	5
1.2.3	The Department ensures that its operation and activities have a positive impact on society.	5
1.2.4	The Department has an effective communication mechanism with its graduates.	4

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

1. Department's academic profile and orientation

1.3 Dev	elopment processes	1 - 5
1.3.1	Effective procedures and measures are in place to attract and select teaching staff to ensure that they possess the formal and substantive skills to teach, carry out research and effectively carry out their work.	5
1.3.2	Planning teaching staff recruitment and their professional development is in line with the Department's academic development plan.	4
1.3.3	The Department applies an effective strategy of attracting high-level students from Cyprus and abroad.	4
1.3.4	The funding processes for the operation of the Department and the continuous improvement of the quality of its programmes of study are adequate and transparent.	5



Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

The teaching programs currently attract mainly students from Cyprus, and a limited number of students from Greece. The committee has made comments on the teaching in English as part of our evaluation of the courses, which might be considered to enlarge the pool of students for the various programs, and especially the MSc programs and the PhD program.

Findings

The Department is well organized, and fulfills the standards as laid out above. The Department builds on strong academic staff, and is actively recruiting to fill current openings. The support staff both at the Departmental level, and at the University level are doing a very good job in supporting the activities of the department and serving the needs of the students.

Strengths

A strength of the Department is the strong background of the academic and teaching staff. This ensures that the quality of the courses is high and provides the students with a good background and knowledge level for their working life.

Also, the department offers tutorials to their students in addition to the regular teaching. We find this also a strong point of this Department. The fact that PhD students are involved in the teaching of these tutorials strengthens the relationship between the PhD students and the department.

The department offers strong teaching programs at BSc and MSc level, that are highly regarded in the industry and attract the highest numbers of applicants in the university. As such, the department is doing well in portraying a service and industry-oriented image. At the same time, teaching is strong, and provides a good background of quantitative skills to students as well.

Areas of improvement and recommendations

The current staff openings are a concern, because they are primarily in the shipping part of the department's teaching obligations. As a result, the focus of teaching and research shifted somewhat towards finance. Given that there are several positions to fill for shipping related positions, this problem is quite pressing. The Department should take measures to ensure that such a shortage does not persist.

One recommendation that this committee would like to make in this respect is to consider offering at least one position to a PhD student who has defended or is about to defend their thesis. This is not in accordance with university policy, but in a small Department (and University) we feel that such exceptions might be made.



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

Sub-area	Non-compliant / Partially Compliant / Compliant
1.1 Mission and strategic planning	Compliant
1.2 Connecting with society	Compliant
1.3 Development processes	Compliant

2. Quality Assurance

(ESG 1.1, 1.2, 1.3, 1.4, 1.6, 1.7, 1.8)

Sub-areas

- 2.1 System and quality assurance strategy
- 2.2 Quality assurance for the programmes of study

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

Quality indicators/criteria				
2. Qua	2. Quality Assurance			
2.1 Sys	stem and q	uality assurance strategy	1 - 5	
2.1.1	•	rtment has a policy for quality assurance that is made public and forms e Institution's strategic management.	5	
2.1.2		takeholders develop and implement a policy for quality assurance appropriate structures and processes, while involving external ers.	4	
2.1.3		The Department's policy for quality assurance supports guarding against 5 intolerance of any kind or discrimination against students or staff.		
2.1.4	The quality assurance system adequately covers all the functions and sectors of the Department's activities:			
	2.1.4.1	Teaching and learning	4	
	2.1.4.2	Research	4	
	2.1.4.3	The connection with society	4	
	2.1.4.4	Management and support services	4	
2.1.5	The qualit	ty assurance system promotes a culture of quality.	4	
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. Click to enter text.				

2. Quality Assurance



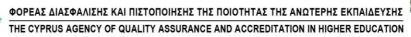


ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΎΣΗΣ THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



2.2 Qua	lity assura	ance for the programmes of study	1 - 5
2.2.1		onsibility for decision-making and monitoring the implementation of the nes of study offered by the Department lies with the teaching staff.	5
2.2.2	the progra	em and criteria for assessing students' performance in the subjects of ammes of studies offered by the Department are clear, sufficient and the students.	5
2.2.3	The qualit	ty control system refers to specific indicators and is effective.	4
2.2.4	The result	ts from student assessments are used to improve the programmes of	5
2.2.5	•	cy dealing with plagiarism committed by students as well as ms for identifying and preventing it are effective.	4
2.2.6		olished procedures for examining students' objections/ disagreements of student evaluation or academic ethics are effective.	5
2.2.7	The Department publishes information related to the programmes of study, credit units, learning outcomes, methodology, student admission criteria, completion of studies, facilities, number of teaching staff and the expertise of teaching staff.		5
2.2.8	The Department has a clear and consistent policy on the admission criteria for students in the various programmes of studies offered.		5
2.2.9	The Depa	artment flexibly uses a variety of pedagogical methods.	5
2.2.10	The Department systematically collects data in relation to the academic performance of students, implements procedures for evaluating such data and has a relevant policy in place.		5
2.2.11	The Depa	artment analyses and publishes graduate employment information.	4
2.2.12	The Department ensures adequate and appropriate learning resources in lin European and international standards and/or international practices, particularly:		
	2.2.12.1	Building facilities	3
	2.2.12.2	Library	4
	2.2.12.3	Rooms for theoretical, practical and laboratory lessons	4
	2.2.12.4	Technological infrastructure	4
	2.2.12.5	Academic support	4







2.2.13	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.	4
2.2.14	The Department's mechanisms, processes and infrastructure consider the needs of a diverse student population such as mature, part-time, employed and international students as well as students with disabilities.	5
2.2.15	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.	5
2.2.16	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.	5
2.2.17	The number of doctoral students, under the supervision of a member of the teaching staff, enables continuous and effective feedback to the students and it complies with the European and international standards.	5
2.2.18	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.	5
2.2.19	There is a clear policy on authorship and intellectual property.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

Findings

The Department is compliant with university and national rules on quality assurance. Given the current understaffing of the Department both on the academic and the administrative side, further improvements in the field of quality assurance are feasible.

Strengths

The Department has a strong team of academic staff and teaching specialists that exhibit a culture of quality.

Areas of improvement and recommendations

- Since its inception in 2008, the Department of Commerce Finance and Shipping has been housed in three different locations prior to relocating to its permanent base at the Continental Building in April 2012. It would be strategically important that the University starts thinking about the exclusive use of a building for the Department or/and School, in order to better accommodate all present activities, create the essence of an integrated community, avoid further potentially disruptive relocations and, not least, facilitate any plans for future expansion.
- While access to both hardware and software is currently adequate, emphasis needs to be given to the continuous upgrade of hardware, and the maintenance of software

subscriptions. The same stands true for subscriptions at the, rather costly, databases that are essential for performing business cases at undergraduate and postgraduate levels and research at doctoral level.

Please $\sqrt{ }$ what is appropriate for each of the following sub-areas:

Sub-area	Non-compliant / Partially Compliant / Compliant
2.1 System and quality assurance strategy	Compliant
2.2 Quality assurance for the programmes of study	Compliant

3. Administration

(ESG 1.1, 1.3, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

Quality indicators/criteria				
3. Admi	nistration	1 - 5		
3.1	The administrative structure is in line with the legislation and the Department's mission.	5		
3.2	The members of the teaching and administrative staff and the students participate, at a satisfactory degree and on the basis of specified procedures, in the management of the Department.	4		
3.3	The administrative staff adequately supports the operation of the Department.	5		
3.4	Adequate allocation of competences and responsibilities is ensured so that in academic matters, decisions are made by academics and the Department's council competently exercises legal control over such decisions.	5		
3.5	The Department applies effective procedures to ensure transparency in the decision-making process.	5		
3.6	Statutory sessions of the Department are held and minutes are kept.	5		
3.7	The Department's council operates systematically and autonomously and exercise the full powers provided for by the law and / or the constitution of the Department without the intervention or involvement of a body or person outside the law provisions.	5		
3.8	The manner in which the Department's council operates and the procedures for disseminating and implementing their decisions are clearly formulated and implemented precisely and effectively.	5		
3.9	The Department applies procedures for the prevention and disciplinary control of academic misconduct of students, teaching and administrative staff, including plagiarism.	4		
3.10	The Department has appropriate procedures for dealing with students' complaints.	4		
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.				
Click to enter text.				

Findings

The administration of the Department is compliant with the rules set by the university. A department's Council is in place that acts as the active decision-making body in the Department in a transparent manner.

Strengths

Click to enter text.

Areas of improvement and recommendations

The External Evaluation Committee has not identified issues that require immediate improvement.

Please select what is appropriate for the following assessment area:

Assessment area	Non-compliant / Partially Compliant / Compliant
3. Administration	Compliant

4. Learning and Teaching

(ESG 1.2, 1.3, 1.4, 1.9)

Sub-areas

- 4.1 Planning the programmes of study
- 4.2 Organisation of teaching

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

	Quality indicators/criteria		
4. Learning and Teaching			
4.1 Pla	nning the programmes of study	1 - 5	
4.1.1	The Department provides an effective system for designing, approving, monitoring and periodically reviewing the programmes of study.	5	
4.1.2	Students and other stakeholders, including employers, are actively involved on the programmes' review and development.	4	
4.1.3	The content of the programmes of study, the assignments and the final exams correspond to the appropriate level as indicated by the European Qualifications Framework (EQF).	5	
4.1.4	The programmes of study are in compliance with the existing legislation and meet the professional qualifications requirements in the professional courses, where applicable.	5	
4.1.5	The Department ensures that its programmes of study integrate effectively theory and practice.	5	
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.			
Click or	Click or tap here to enter text.		
4. Learning and Teaching			
4.2 Organisation of teaching			
4.2.1 The Department establishes student admission criteria for each programme, which are adhered to consistently.		5	

	4.2.2	Recognition of prior studies and credit transfer is regulated by procedures and regulations that are in line with European standards and/or international practices.	5	
	4.2.3	The number of students in the teaching rooms is suitable for theoretical, practical and laboratory lessons.	5	
	4.2.4	The teaching staff of the Department has regular and effective communication with their students, promoting mutual respect within the learner-teacher relationship.	5	
	4.2.5	Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process.	5	
	4.2.6	The teaching staff of the Department provides timely and effective feedback to their students.		
	4.2.7	The criteria and the method of assessment as well as the criteria for marking are published in advance.		
	4.2.8	The assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved.	5	
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.				
	Click to a	Click to enter text		

<u>Findings</u>

- The Department has mentoring, tutoring and communication mechanisms that ensure that students can perform to the best of their abilities.
- There is evidence that programme evaluation mechanisms are in place.
- There are clear admission guidelines which are applied uniformly and consistently throughout.
- The programmes of study are in compliance with the existing legislation.

Strengths

- Highly motivated staff who cares about the well-being and success of the students.
- Students benefit from the small group sizes.
- The courses offer suitable exceptions from Professional qualifying examinations such as ACCA and ICS.
- Engagement of various stakeholders (graduates, local shipping and finance cluster, employers) in the delivery of the program.

Areas of improvement and recommendations

• Delineate the research component on the MSc programs (see our programmatic report)

• Develop independent modules for the PhD program that will be more targeted to the needs and requirements of PhD students. (see our programmatic report)

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

Sub-area	Non-compliant / Partially Compliant / Compliant
4.1 Planning the programmes of study	Compliant
4.2 Organisation of teaching	Compliant

5. Teaching Staff (ESG 1.5)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant

3: Partially compliant

4 or 5: Compliant

Quality indicators/criteria		
5. Tea	ching Staff	1 - 5
5.1	The number of teaching staff - full-time and exclusive work - and the subject area of the staff sufficiently support the programmes of study.	5
5.2	The teaching staff of the Department has the relevant formal and substantive qualifications for teaching the individual subjects as described in the relevant legislation.	5
5.3	The visiting Professors' subject areas adequately support the Department's programmes of study.	4
5.4	The special teaching staff and special scientists have the required qualifications, sufficient professional experience and expertise to teach a limited number of programmes of study.	4
5.5	The ratio of special teaching staff to the total number of teaching staff is satisfactory.	4
5.6	The ratio of the number of subjects of the programme of study taught by teaching staff working fulltime and exclusively to the number of subjects taught by part-time teaching staff ensures the quality of the programme of study.	4
5.7	The ratio of the number of students to the total number of teaching staff is sufficient to support and ensure the quality of the programme of study.	4
5.8	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	4

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

Also, write the following:

- Number of teaching staff working full-time and having exclusive work
- Number of special teaching staff working full-time and having exclusive work
- Number of visiting Professors
- Number of special scientists on lease services

Click to enter text.

Findings

- Resident faculty members are suitably qualified to teach and assist the respective programs in achieving their objectives and planned learning outcomes.
- The composition of teaching staff is appropriate.
- Visiting faculty provide additional support in niche areas. The balance between resident and visiting staff also seems to be appropriate.

Strengths

- Strong faculty team.
- Clearly defined research culture.

Areas of improvement and recommendations

- There are staff shortages in niche areas, such as Shipping, which is supported only by one FT faculty member only.
- For the MSc electives that are offered to PhD students, teaching should be undertaken only by suitably qualified resident faculty.

Please $\sqrt{ }$ what is appropriate for the following assessment area:

Assessment area	Non-compliant / Partially Compliant / Compliant	
5. Teaching Staff	Compliant	

6. Research

(ESG 1.1, 1.3, 1.5, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

	Quality indicators/criteria		
6. Rese	arch	1 - 5	
6.1	The Department has a research policy formulated in line with its mission.	5	
6.2	The Department consistently applies internal regulations and procedures of research activity, which promote the set out research policy and ensure compliance with the regulations of research projects financing programmes.	5	
6.3	The Department provides adequate facilities and equipment to cover the staff and students' research activities.	4	
6.4	The Department has the appropriate mechanisms for the development of students' research skills.	4	
6.5	The results of the teaching staff research activity are published to a satisfactory extent in international journals which work with critics, international conferences, conference proceedings, publications, etc. The Department also uses an open access policy for publications, which is consistent with the corresponding national and European policy.	5	
6.6	The Department ensures that research results are integrated into teaching and, to the extent applicable, promotes and implements a policy of transferring know-how to society and the production sector.	5	
6.7	The Department provides mechanisms which ensure compliance with international rules of research ethics, both in relation to research activity and the rights of researchers.	5	
6.8	The external, non-governmental, funding of research activities of teaching staff is similar to other Departments in Cyprus and abroad.	4	
6.9	The policy, indirect or direct of internal funding of the research activities of the teaching staff is satisfactory, based on European and international practices.	4	
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any the deficiencies.			
Click to enter text.			

Findings

- Resident faculty are experienced scholars, having held academic positions in academic institutions overseas and are also active researchers in their fields of study.
- There is a clearly defined research culture.
- Faculty members incorporate their research findings into their teaching.
- Faculty have had difficulties in securing funding / support for databases and software that are important for research.

Strengths

Strong Faculty team with clear research focus

Areas of improvement and recommendations

 Integrate research s into the teaching of the MSc. The research Methods components is a step in the right direction and faculty members have to ensure that it provides a sufficient alternative to a dissertation, especially for students that follow the electives routes for their MSc.

Please $\sqrt{ }$ what is appropriate for the following assessment area:

Assessment area	Non-compliant / Partially Compliant / Compliant	
6. Research	Compliant	

7. Resources (ESG 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

Quality indicators/criteria			
7. Reso	urces	1 - 5	
7.1	The Department has sufficient financial resources to support its functions, managed by the Institutional and Departmental bodies.	4	
7.2	The Department follows sound and efficient management of the available financial resources in order to develop academically and research wise.	5	
7.3	The Department's profits and donations are used for its development and for the benefit of the university community.	5	
7.4	The Department's budget is appropriate for its mission and adequate for the implementation of strategic planning.	5	
7.5	The Department carries out an assessment of the risks and sustainability of the programmes of study and adequately provides feedback on their operation.	4	
7.6	The Department's external audit and the transparent management of its finances are ensured.	5	
7.7	The fitness-for-purpose of support facilities and services is periodically reviewed.	5	
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.			
Click to enter text.			

Findings

- The distribution of financial resources has been handled in a fair way, and in collaboration with the Research Unit of the University. Coming from various sources (including tuition fees and research activities) it allows for the proper operation of the undertaken educational and research activities.
- Adequate and readily accessible teaching and learning resources (both human capital and infrastructure) support the achievement of study program's objectives at all three levels (undergraduate; postgraduate; and doctoral programmes).
- The administration of Departmental affairs, instructors/student relations, student affairs, are well handled, by the appropriate in each case personnel (that being either academic personnel or administrative staff).





ΦΟΡΕΑΣ ΔΙΑΣΦΑΛΙΣΗΣ ΚΑΙ ΠΙΣΤΟΠΟΙΗΣΗΣ ΤΗΣ ΠΟΙΟΤΗΤΑΣ ΤΗΣ ΑΝΩΤΕΡΗΣ ΕΚΠΑΙΔΕΥΣΗΣ THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



- The University has developed an extensive list of resources (services and facilities) that support the Department – with most, if not all, operating at University level. The Department of Commerce Finance and Shipping has the minimum number of administrative personnel (one full-time member only) supporting all functions of Faculty members and related administration.
- An adequacy of resources for changing circumstances was demonstrated by the capacity to
 effectively adjust in the exceptional circumstances of COVID-19 with the on-line offering of
 courses, and the use of related platforms (Moodle). Student numbers are rather small in
 size and this facilitates adjustments.
- Students' have the opportunity to provide feedback on their modules including assessment
 of the content of the modules, via an evaluation questionnaire as well as the Department as
 a whole, when deemed necessary.
- Periodical assessments take place and deal with all different issues (e.g. educational programmes, administrative issues, and student support).
- There are several computer labs around the campus. There are also two computer labs open for student access, while the university libraries have PCs for common use. There is not a lab though devoted to Departmental activities.

Strengths

As described in the findings, the program offers all the teaching and learning resources that
are expected by a quality International University. Similar is the assessment for the physical
resources, human support resources and student support resources.

<u>Areas of improvement and recommendations</u>

- Adding administrative personnel serving exclusively the Department would undoubtedly benefit the quality of the services offered to students attending the programs. Faculty members are supported by one full-time Secretary (administrative staff), who is responsible for organizing the Departmental meetings, the handling of minutes, the handling of all the processes related to promotion of Faculty members, and recruitment of new members of Faculty. The members of staff handling these issues are knowledgeable and devoted but serve a large number of students.
- While access to both hardware and software is currently adequate, emphasis needs to be
 given to the continuous upgrade of hardware, and the maintenance of software
 subscriptions. The same stands true for subscriptions at the, rather costly, databases that
 are essential for performing business cases at undergraduate and postgraduate levels and
 research at doctoral level.

Please $\sqrt{ }$ what is appropriate for the following assessment area:

Assessment area	Non-compliant / Partially Compliant / Compliant	
7. Resources	Compliant	

D. Conclusions and final remarks

- The Department of Commerce and Shipping builds on the expertise of very reputable and experienced faculty to deliver specialist BSc, MSc and PhD programs in Shipping and Finance.
- A strength of the Department is the strong background of the academic and teaching staff.
 This ensures that the quality of the courses is high and provides the students with a good background and knowledge level for their working life.
- The department offers solid teaching programs at BSc and MSc level, that are highly regarded in the industry and attract the highest numbers of applicants in the university. As such, the department is doing well in portraying a service and industry-oriented image. In addition, teaching is strong, and provides a good background of quantitative skills to students as well.
- At the same time, there are staff shortages in key areas such as Shipping and Commerce.
 Given that there are several positions to fill for shipping related positions, this problem is
 quite pressing. The Department should take measures to ensure that such a shortage does
 not persist.
- Finally, we should also mention the institutional obstacles that the department is facing such as the requirement for all courses to be taught in Greek which significantly restricts the pool of applicants as well as academics that can potentially apply for positions.

E. Signatures of the EEC

Name	Signatui	re
Professor Athanasios Pallis		
Professor Nikos Nomikos		
Professor Albert Veenstra		
Mrs Anna Constantinou		
Click to enter Name		
Click to enter Name		

Date: 18 October 2020





