



Doc. 300.3.1

Date: 01.10.2025

# External Evaluation Report (Departmental)

- **Higher Education Institution:**  
European University Cyprus
- **Town:** Nicosia
- **School/Faculty:** School of Business Administration
- **Department:** Accounting, Economics and Finance
- **Department's Status:** Currently Operating
  
- **Programme(s) of study under evaluation:**  
Name (Duration, ECTS, Cycle)

## Programme 1

**In Greek:**

Programme Name

**In English:**

Accounting and Data Analytics (4 years, 240 ECTS, B.Sc)

## Programme 2

**In Greek:**

Programme Name

**In English:**

Economics and Finance (4 years, 240 ECTS, B.Sc)



**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].**



Department's programmes (to be filled by the CYQAA officer and verified by the EEC):

DEPARTMENT	PROGRAMMES OF STUDY
Accounting, Economics and Finance	Accounting and Data Analytics (4 Years/240 ECTS, B.Sc.)
	Formerly Accounting (4 Years/240, ECTS, B.Sc.)
	Economics and Finance (4 Years/240 ECTS, B.Sc.)

## A. Introduction

*This part includes basic information regarding the onsite visit.*

The review team was welcomed at the premises of the European University Cyprus on 30 September 2025. We had a meeting with two Vice Rectors (of Academic Affairs and of Research and External Affairs), the Dean, the Head of the department, the Programme Coordinators (Economics & Finance and Accounting and Data Analytics) and the representatives of Instructors of the two programs. The discussion regarding the content and standards of the program primarily focused on the intended learning outcomes and ECTS, the learning opportunities available to students, the qualification awarded, and the feedback processes for improving the department. Furthermore, we were informed about the management of the program, as well as the teaching process, the teaching methodology, practical training, and student assessment. In addition, we talked about the student admission, processes and criteria, progression, recognition and certification. During the meeting, we were given insightful presentations. All questions of the expert team have been answered. We found the presentations, the discussions and the documentation to be thorough and very helpful in enabling us to understand the program structure, its management and the wider context. During the discussion with the representatives of teaching staff of the two programs we stepped into some details regarding the programs. Here, the focus has been a discussion on the design, structure and content of each course, its implementation, the criteria used for the development of the program (for example methodologies, selected bibliography, students' workload, compliance with Teaching ESG), a discussion on the learning outcomes, the content and the assessment of each course, and a discussion on assessment criteria, samples of final exams or other teaching material and resources. We also had a chance to visit the premises of the University, including the library, classrooms, laboratories, self-study rooms for students, offices as well as canteen, and places for sports and cultural activities of students. This part of the on-site visit reassured us about the EUC's great concern in providing an appropriate environment conducive to work, study, rest, and other activities of academic community.

With the external stakeholders of the program, we were able to (specifically) talk about their input on the development of the institution's quality assurance policies as well as about their input on the design and development, and the ongoing monitoring and review of the program of study. It was very useful to talk about the involvement of the stakeholders in the periodic assessments to ensure continuous alignment with market needs. It was helpful to know that two of the stakeholders present at the meeting were also members of the Department's Advisory Board, so that we learned more about the ongoing program evaluations with the stakeholders that takes place twice a year. We gained important insights and were thankful for the openness in the discussions. Fortunately, we had a meeting with students and alumni. The students and alumni strongly identify with their alma mater, which we are pleased to note. They are also ambassadors for the university. They were open about the programs being evaluated and honestly addressed certain aspects for improvement. A short meeting with representatives of the Administrative Staff followed. They convey to us that they work together in a trusting and well-coordinated manner in a good working environment, and – particularly – they love to go to work every day. The faculty, administration and school leadership were generous with their time, and we highly appreciate their hospitality.



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





## B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
<b>Edgar Löw (Chair)</b>	Professor	Frankfurt School of Finance and Management
<b>Monika Marcinkowska</b>	Professor	University of Łódź
<b>Gerard Pfann</b>	Professor	Maastricht University and University of Amsterdam
<b>Natasa Karletidou</b>		University of Cyprus
Name	Position	University
Name	Position	University

## C. Guidelines on content and structure of the report

- *The external evaluation report refers to the Department as a whole (programmes offered, teaching staff, administrative staff, infrastructure, resources, etc.).*
- *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:	<i>Non-compliant</i>
3:	<i>Partially compliant</i>
4 or 5:	<i>Compliant</i>

- *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 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.*
- **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 (including SWOT analysis)
- 1.2 Connecting with society
- 1.3 Development processes

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		
<b>1. Department's academic profile and orientation</b>		
<b>1.1 Mission and strategic planning (including SWOT analysis)</b>		<b>1 - 5</b>
1.1.1	The Department has formally adopted a mission statement, which is available to the public and easily accessible.	4
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.	5
1.1.6	Stakeholders such as academics, students, graduates and other professional and scientific associations participate in the Department's development strategy.	5
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.	3
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		

- 1.1.1 *Unchanged (similar) from previous accreditation*
- 1.1.2 *Unchanged (similar) from previous accreditation*
- 1.1.3 *The EEC is of the opinion that the long term goals cannot be achieved if the department does not change the HR policy and include fast tracks and hire academically highly profiled specialist/experts in the focus areas of the department.*
- 1.1.4 *Unchanged (similar) from previous accreditation*
- 1.1.5 *Unchanged (similar) from previous accreditation*
- 1.1.6 *This is a significant improvement with respect to the previous report*
- 1.1.7 *There were mistakes in the documents, some were generic rather than focused on the department itself. The data were sometimes confusing and not up-to-date. The department may not fully see the threat regarding the exceptionally low numbers of graduates.*

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 programs of study is academically coherent and internationally compatible. The two programs are standard business school type BA programs. The faculty's two departments work and coordinate well together. The department, in addition, also aims at offering postgraduate and doctorate programs in the general discipline of accounting, finance, economics and data analytics.*

Provide suggestions for changes in case of incompatibility.

*The EEC is of the opinion that the long term goals cannot be achieved if the department does not change the HR policy and include fast tracks and hire academically highly profiled specialist/experts in the focus areas of the department. It is advisable to improve the hiring policy of new staff to include experts with international profiles in order to match the future goals of the department.*

## 1. Department's academic profile and orientation

1.2 Connecting with society		1 - 5
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.	5
1.2.2	The Department provides sufficient information to the public about its activities and offered programmes of study.	4
1.2.3	The Department ensures that its operation and activities have a positive impact on society.	4
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.

*1.2.1 The score increased from the previous evaluation. The Department continued to offer students the possibility to participate in a number of student-clubs which organize various educational, cultural and athletic events open to the local society. Moreover, in the past years the Department has developed Financial literacy courses for other than social sciences disciplines, and the organised the World Finance Conference in 2024, as well as several focused community events (e.g. EUC-PEAK, several entrepreneurship bootcamps).*

*1.2.2. The programs of study along with all educational events held by the department are publicized through the department's web page. Moreover, the stakeholders are closely associated with the department, the department and their programs. Moreover, the department participates in education markets to make their programs well-known among possible interested students internationally.*

*1.2.3. The department is actively involved in the enhancement of the society as a whole. It is advisable to clarify in more detail how the department contributes to environmental sustainability and stimulates diversity, especially paying attention to differentiations of career paths for students and staff.*

*1.2.4. The Department develops alumni programs nationally as well as internationally. It is advisable to expand on the alumni program internationally (potentially: meetings, dinners, and developing a magazine) to align and involve international alumni with the future goals of the department.*

## 1. Department's academic profile and orientation

### 1.3 Development 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.	4
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.	4

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

1.3.1 *The hiring policy seems in order, although more clarity can be provided about the democratic involvement of the entirety of the faculty in hiring decisions. Moreover, although determined by the market, it is advisable to determine expected quality prior to the hiring process. Simple measures to implement could be that new faculty needs to show a curriculum that exceeds the medium of the current staff.*

1.3.2 *Yes, but see also point 1.3.1*

1.3.3 *The programs of study along with all educational events held by the department are publicized through the department's web page. Moreover, the stakeholders are closely associated with the department, the department and their programs. Moreover, the department participates in education markets to make their programs well-known among possible interested students internationally.*

1.3.4 *The current funding, especially external funding, has been tremendous. But there is a threat in that. If all staff has been successful in attracting funds for their current programs, what is the policy to assure that they will continue searching for more without getting overworked? The committee has recommended a further development of formal active strategy or policy in this area (e.g. teaching hour reduction with respect to funding obtained funds etc.), although the Vice Rector for research and the Head of Department seem to be aware of the threat associated with this development.*

Additionally, write:

- Expected number of Cypriot and international students
- Countries of origin of international students and number from each country

*Even though the department's policy is to grow and to attract more students from abroad, given the lack of clarity on the numbers provided to the EEC, and the fact that the numbers given were dated from at least one year ago, it is not possible for the EEC to comment on this additional question.*

### Findings

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

The review team was welcomed at the premises of the European University Cyprus on 30 September 2025. We had a meeting with two Vice Rectors (of Academic Affairs and of Research and External Affairs), the Dean, the Head of the department, the Programme Coordinators (Economics & Finance and Accounting and Data Analytics) and the representatives of Instructors of the two programs. The discussion regarding the content and standards of the program primarily focused on the intended learning outcomes and ECTS, the learning opportunities available to students, the qualification awarded, and the feedback processes for improving the department. Furthermore, we were informed about the management of the program, as well as the teaching process, the teaching methodology, practical training, and student assessment. In addition, we talked about the student admission, processes and criteria, progression, recognition and certification. During the meeting, we were given insightful presentations. All questions of the expert team have been answered. We found the presentations, the discussions and the documentation to

be thorough and very helpful in enabling us to understand the program structure, its management and the wider context. In the early afternoon, we met with members of the teaching staff on each course (module) of the two programs for all the years of study.

### Strengths

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

It was very useful to talk about the involvement of the stakeholders in the periodic assessments to ensure continuous alignment with market needs. It was helpful to know that two of the stakeholders present at the meeting were also members of the Department's Advisory Board, so that we learned more about the ongoing program evaluations with the stakeholders that takes place twice a year. We gained important insights and were thankful for the openness in the discussions. Fortunately, we had a meeting with students and alumni. The students and alumni strongly identify with their alma mater, which we are pleased to note. They are also ambassadors for the university. They were open about the programs being evaluated and honestly addressed certain aspects for improvement. The meeting with external stakeholders (representatives of employers) assured us that their voice is properly included while reviewing the programmes to properly address the changing market demands for skills. A short meeting with representatives of the Administrative Staff followed. They convey to us that they work together in a trusting and well-coordinated manner in a good working environment, and – particularly – they love to go to work every day.

One outstanding example of good practice is the organization of the World Finance Conference 2024.

### Areas of improvement and recommendations

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

The HR practices are not at par with internationally comparable departments and those the Department aims for. Fast tracks, democratic hiring procedures, and a hiring policy to continually improve the quality of staff needs to be in place.

One advice of the EEC to the department is to start thinking about extending the programs of finance, economics and data-analytics with a component of health economics, linking the socio-economic issues that are relevant in the medical school, maybe linking or integrating their public health program with specific courses to be developed by the department. In particular, the importance of understanding gender differences in medical treatments and health is not only of utmost important for medical students, but at least as relevant for students in socio-economic areas and public finance.

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

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

- 1 or 2: *Non-compliant*
- 3: *Partially compliant*
- 4 or 5: *Compliant*

Quality indicators/criteria		
<b>2. Quality Assurance</b>		
<b>2.1 System and quality assurance strategy</b>		<b>1 - 5</b>
2.1.1	The Department has a policy for quality assurance that is made public and forms part of the Institution's strategic management.	4
2.1.2	Internal stakeholders develop and implement a policy for quality assurance through appropriate structures and processes, while involving external stakeholders.	4
2.1.3	The Department's policy for quality assurance supports guarding against intolerance of any kind or discrimination against students or staff.	4
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	5
2.1.4.4	Management and support services	5
2.1.5	The quality assurance system promotes a culture of quality.	4
2.1.6	Students' evaluation and feedback	5

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

*Particularly impressive is the increase of external funding over the past years. However, this also includes a threat, because such a level is extremely difficult, maybe impossible to maintain.*

## 2. Quality Assurance

### 2.2 Quality assurance for the programmes of study

1 - 5

2.2.1	The responsibility for decision-making and monitoring the implementation of the programmes of study offered by the Department lies with the teaching staff.	5
2.2.2	The system and criteria for assessing students' performance in the subjects of the programmes of studies offered by the Department are clear, sufficient and known to the students.	5
2.2.3	The quality control system refers to specific indicators and is effective, which have been presented and discussed.	4
2.2.4	The results from student assessments are used to improve the programmes of study.	4
2.2.5	The policy dealing with plagiarism committed by students as well as mechanisms for identifying and preventing it are effective.	4
2.2.6	The established procedures for examining students' objections/ disagreements on issues of student evaluation or academic ethics are effective.	4
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	Names and position of the teaching staff of each programme are published and easily accessible.	5
2.2.9	The Department has a clear and consistent policy on the admission criteria for students in the various programmes of studies offered.	5
2.2.10	The Department flexibly uses a variety of teaching methods.	4
2.2.11	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.	4
2.2.12	The Department analyses and publishes graduate employment information.	4

2.2.13	The Department ensures adequate and appropriate learning resources in line with European and international standards and/or international practices, particularly:	
	2.2.12.1 Building facilities	5
	2.2.12.2 Library	5
	2.2.12.3 Rooms for theoretical, practical and laboratory lessons	5
	2.2.12.4 Technological infrastructure	5
	2.2.12.5 Academic support	4
2.2.14	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.	5
2.2.15	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
2.2.16	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.	4
2.2.17	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.	4
2.2.18	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.	?
2.2.19	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.	?
2.2.20	There is a clear policy on authorship and intellectual property.	4

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

*2.2.18: With the rather large discrepancy between the enrolment and graduation numbers, it remains unclear to the EEC what precisely happens with the students during their four-year study path*

*2.2.19: The EEC does not have information on this item*

**Findings**

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

*The study environment, the facilities, as well as the care for students seem to be outstanding. However, it remains puzzling that so few students eventually graduate from the program. This, of course, is extremely relevant, as the alumni program needs to be extended to meet the necessary requirements of the Department's future goals.*

**Strengths**

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

*The study environment, the facilities, as well as the care for students seem to be outstanding*

**Areas of improvement and recommendations**

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

*It remains puzzling to the EEC that so few students eventually graduate from the program. This, of course, is extremely relevant, as the alumni program needs to be extended to meet the necessary requirements of the Department's future goals.*

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

<b>Sub-area</b>	<b>Non-compliant / Partially Compliant / Compliant</b>
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

*1 or 2: Non-compliant*  
*3: Partially compliant*  
*4 or 5: Compliant*

Quality indicators/criteria		
<b>3. Administration</b>		<b>1 - 5</b>
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.	4
3.5	The Department applies effective procedures to ensure transparency in the decision-making process.	4
3.6	Statutory sessions of the Department are held and minutes are kept.	4
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.	4
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.	4
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

3.11 Internationalization of the Department and external collaborations. 4

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

*The administration of the department is well organized in almost every aspect. The committee is not aware of minutes that are made publicly available of departmental meetings.*

**Findings**

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

The impression of the EEC is that the department is very well organized with excellent facilities for staff and students.

**Strengths**

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

Facilities, research support and administrative support are all very well organized.

**Areas of improvement and recommendations**

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

None

**Please select what is appropriate for the following assessment area:**

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
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

- 1 or 2: *Non-compliant*
- 3: *Partially compliant*
- 4 or 5: *Compliant*

Quality indicators/criteria		
<b>4. Learning and Teaching</b>		
<b>4.1 Planning the programmes of study</b>		<b>1 - 5</b>
4.1.1	The Department provides an effective system for designing, approving, monitoring and periodically reviewing the programmes of study.	4
4.1.2	Students and other stakeholders, including employers, are actively involved on the programmes' review and development.	5
4.1.3	Intended learning outcomes, 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).	4
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.	4
4.1.5	The Department ensures that its programmes of study integrate effectively theory and practice.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. <i>No comments</i>		
<b>4. Learning and Teaching</b>		
<b>4.2 Organisation of teaching</b>		<b>1 - 5</b>

4.2.1	The Department establishes student admission criteria for each programme, which are adhered to consistently.	4
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.	4
4.2.3	The number of students in the teaching rooms is suitable for theoretical, practical and laboratory lessons.	4
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.	4
4.2.5	Student-centered learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process.	4
4.2.6	The teaching staff of the Department provides timely and effective feedback to their students.	4
4.2.7	The criteria and the method of assessment as well as the criteria for marking are published in advance.	4
4.2.8	The assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved.	4
<p>Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.</p> <p><a href="#">Click to enter text.</a></p>		

**Findings**

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

All are at a very acceptable academic level.

**Strengths**

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

No comment

**Areas of improvement and recommendations**

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

No comment



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

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

*No comments*

**Findings**

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

No comment

**Strengths**

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

No comment

**Areas of improvement and recommendations**

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

No comment

**Please ✓ what is appropriate for the following assessment area:**

<b>Assessment area</b>	<b><i>Non-compliant / Partially Compliant / Compliant</i></b>
Teaching staff number, adequacy and suitability	Compliant
Teaching staff recruitment and development	Compliant
Synergies of teaching and research	Partially 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

1 or 2: *Non-compliant*  
3: *Partially compliant*  
4 or 5: *Compliant*

Quality indicators/criteria		
<b>6. Research</b>		<b>1 - 5</b>
6.1	The Department has a research policy formulated in line with its mission.	4
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.	5
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.	4
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.	4
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.	4
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**

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

No comment

**Strengths**

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

No comment

**Areas of improvement and recommendations**

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

No comment

**Please ✓ what is appropriate for the following assessment area:**

<b>Assessment area</b>	<b><i>Non-compliant / Partially Compliant / Compliant</i></b>
Research mechanisms and regulations	Compliant
External and internal funding	Compliant
Motives for research	Compliant
Publications	Compliant

## 7. Resources (ESG 1.6)

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		
<b>7. Resources</b>		<b>1 - 5</b>
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.	4
7.3	The Department's profits and donations are used for its development and for the benefit of the university community.	4
7.4	The Department's budget is appropriate for its mission and adequate for the implementation of strategic planning.	4
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.	4
7.7	The fitness-for-purpose of support facilities and services is periodically reviewed.	4
<p>Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.</p> <p><a href="#">Click to enter text.</a></p>		

### Findings

*A short description of the situation in the Department based on evidence from the Department's application and the site - visit.*

No comment

### Strengths

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

No comment



Areas of improvement and recommendations

*A list of problem areas followed by or linked to the recommendations of how to improve the situation.*

No comment

Please ✓ what is appropriate for the following assessment area:

Assessment area	<i>Non-compliant / Partially Compliant / Compliant</i>
7. Resources	Compliant

## 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 Department under review may be achieved.*

The visit to the Department has been an extremely pleasant one. The members of the department, the administrative staff, as well as the students, alumni, and the external stakeholders that have met with the committee showed an enormous positive energy and most importantly happiness to go to work.

The department already is a crucial player in the fields of accounting and finance at the national level. The committee believes that the department can become a relevant player in the field of international finance, business economics, data analytics and possibly health economics internationally. For that to become reality, initiatives, such as the organization of the World Finance Conference 2024 are excellent signs of forward looking organization and intelligent future strategy.

Of course, some more steps need to be taken. The EEC has tried to provide the department with ideas for initiatives to further improve the international position of the department. Among those initiatives are an update and modernization of HR practices to become internationally comparable departments and those the Department aims for, such as fast tracks, democratic hiring procedures, and a hiring policy to continually improve the quality of staff.

One additional advise of the EEC is to the department is to start thinking about extending the program of finance, economics and data-analytics with a component of health economics, linking the socio-economic issues that are relevant in the medical school, maybe linking or integrating their public health program with specific courses to be developed by the department. In particular, the importance of understanding gender differences in medical treatments and health is not only of utmost important for medical students, but at least as relevant for students in socio-economic areas and public finance.

We wish all of you the best of luck!



**E. Signatures of the EEC**

<i>Name</i>	<i>Signature</i>
<b>Prof.Dr. Edgar Löw (Chair)</b>	
<b>Prof.Dr. Monika Marcinkowska</b>	
<b>Prof.Dr. Gerard Pfann</b>	
<b>Mrs. Natasa Karletidou</b>	
FullName	
FullName	

**Date:** October 1<sup>st</sup>, 2025

