Doc. 300.2.2

Date: Date

Institution Response
(Institutional Evaluation)

- **Higher Education Institution:** Name

- **Town:** Town

- **Institution Status:** Institution Status

ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ
REPUBLIC OF CYPRUS

eua EUROPEAN UNIVERSITY ASSOCIATION   INQAAHE INTERNATIONAL NETWORK FOR QUALITY ASSURANCE AGENCIES IN HIGHER EDUCATION   EDEN EUROPEAN DISTANCE AND E-LEARNING NETWORK

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Guidelines on content and structure of the report

- *The Higher Education Institution (HEI) based on the External Evaluation Committee's (EEC's) evaluation report (Doc.300.2.1) must justify whether actions have been taken in improving the quality of the Institution in each assessment area.*

- *In particular, in the section building facilities, student welfare services, infrastructure, the HEI must respond on the comments and scoring of the EEC.*

- *Under each assessment area, the HEI must respond on, <u>without changing the format of the report</u>:*

  - *the findings, strengths, areas of improvement and recommendations of the EEC*
  - *the deficiencies noted under the quality indicators (criteria)*
  - *the conclusions and final remarks noted by the EEC*

- *The HEI's response must follow below the EEC's comments, which must be copied from the external evaluation report (Doc. 300.2.1).*

- *In case of annexes, those should be attached and sent on a separate document.*

BUILDING FACILITIES - STUDENT WELFARE SERVICES - INFRASTRUCTURE

1. Building facilities

1.1 Plans and licenses

No EEC comments here

1.2 Other facilities

1.2.3 [In the temporary Limassol branch of CIIM], the computer laboratory and its capacity was rated as "poor".

Our response:
The computer laboratory in the temporary Limassol Branch and its capacity has been upgraded with the allocation of additional space and the addition of 6 new computers bringing the number of computers from 10 to 16.

1.2.6 [In the temporary Limassol branch of CIIM} the number of parking spaces designated for students was rated as "poor". Υπάρχει όρος στην πολεοδομική άδεια για εξαγορά 6 θέσεων στάθμευσης των φοιτητών.

Our response:
Βάσει του υφιστάμενου αριθμού φοιτητών ο οποίος ανέρχεται στους 180, σε δύο χρήσεις, απαιτούνται, σύμφωνα με την ισχύουσα Εντολή του Υπ. Εσωτερικών, συνολικά 30 χώροι στάθμευσης (1 ανά 3 φοιτητές),
Στο τεμάχιο της Σχολής χωροθετούνται 8 χώροι στάθμευσης, ενώ στο διπλανό τεμάχιο το οποίο ενοικιάζουμε ως χώρο στάθμευσης χωροθετούνται ακόμα 16 χώροι στάθμευσης, δηλαδή συνολικά 24, εκ των οποίων οι 3 προορίζονται   για χρήση από ΑΜΕΑ. Άρα υπολείπονται 6 χώροι. Επειδή δεν θα είναι δυνατή η χωροθέτηση όλων των απαιτούμενων χώρων στάθμευσης, εντός των δύο αυτών τεμαχίων, υπάρχει κατ' εξαίρεση η δυνατότητα εξαγοράς των υπολειπόμενων χώρων στάθμευσης, βάσει των προνοιών της παραγράφου 4.2.26, της Εντολής 1/2016, του Υπ. Εσωτερικών.
Η Πολεοδομική Αρχή αποδέχεται την λύση της εξαγοράς από το CIIM το οποίο θα πληρώσει για την εξαγορά των χώρων κατά την παραλαβή της έκδοσης της Οικοδομικής Άδειας στο Δήμο Λεμεσού. Έχουμε υποβάλει όλα τα απαραίτητα έγγραφα στο Δήμο Λεμεσού και αναμένουμε την εξέταση της ώστε να εκδοθεί η Οικοδομική άδεια.
Εκτός από τα πιο πάνω, το CIIM ενοικιάζει από τον Δήμο Λεμεσού χώρο για την στάθμευση 24 αυτοκινήτων σε κοντινή απόσταση από τις εγκαταστάσεις μας (Βεβαίωση από τον Δήμο Λεμεσού επισυνάπτεται στο ANNEX 1).

2. Student welfare services

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2.2 Recreation Areas were rated as "poor"
2.9 Student clubs/organisations/associations were rated as "poor"

2.1 In line with the expansion of the target groups of LIU to bachelor students, it is suggested that the University should reinforce the policies/procedures and welfare services/equipment provided to students with disabilities, learning difficulties, as well as psychological problems.

2.2 It is suggested to the University to expand the recreation areas or the recreation opportunities for the students targeting their needs (undergraduate, international students). The University should provide access to fitness facilities and other sports, restaurants/cafeterias and areas to accommodate the social and volunteering activities (e.g. clubs), in order to encourage the student life.

2.5 Seminars and workshops for personal development (in collaboration with the Career Office) should also be offered by the Counselling Office.

Our response:

2.1 Our welfare services to students with disabilities, learning difficulties, and psychological problems have been reinforced with policies and procedures, the recruitment of a psychologist to head these services, and the access to outside specialists on a retainer for specialized services. Attached please find the Student Welfare Office policies, procedures and relevant forms for students with disabilities, learning difficulties, and psychological problems (Annex 2).

2.2 Recreation opportunities for students have been expanded with recently secured access to fitness facilities and a variety of sports. We have achieved discounts for our students and staff up to 55% at reputable gyms ('Bodyfitness Gym Centre' and 'Oxygen Gym') close to our facilities in Nicosia and Limassol. Furthermore, our standing arrangements for the use of the sport facilities of the Municipality of Aglantzia (Nicosia) and of the Lanition Stadium have been extended and for 2023 and will be renewed on an annual basis until the LIU campus and its sporting facilities are completed.

2.5 As to seminars and workshops for personal development, these have been traditionally offered by the Career Office and will continue to be offered in collaboration with the Counselling Office. In addition to the seminars and workshops CIIM has an established collaboration with "Highered Global" a strategic partner of EFMD Global and a global pioneer and market leader offering a global career platform for the best talent.

2.9 Student clubs have been initiated for the current Masters' students and will be expanded when the undergraduate programmes are launched with the commencement of University operations. We distributed a google forms poll to our students and recent graduates, asking them to declare their preferences in joining one of the proposed clubs. (https://forms.office.com/Pages/ResponsePage.aspx?id=LzLhtS40fkq7HnjVDp_XAP4ggw7mc gxOmL8dex4AWw1URFFNMjBDSlRUTEdOQTUwNkRXU1cyVDg4Ny4u)

Of course, in the new purpose-built modern University campus in Palodia all these facilities and services will be multiplied in scale, capacity and quality as can be seen in the architectural plans made available to the Committee. It is only then, that a relatively large number of

undergraduates will need to be accommodated by these facilities and provided with these services.

3. Infrastructure

We didn't see state-of-art equipment for online and hybrid teaching, for example in the room we discussed only a fixed camera was in use. In the plans for the new building there is some provision for that, but the committee wonders if the budget for that is enough.

Response:

First, at CIIM, there is more state-of-art equipment for online and hybrid teaching than what the EEC had the opportunity to observe including six classrooms, three in each campus, that have been setup and equipped for hybrid teaching:
- *Touch screen monitor for easily sharing whiteboard functions*
- *Autofocus cameras*
- *Conference microphones*
- *Extra monitors for viewing and communicating with online students*
- *Two interactive projectors (one at each campus) which turn any surface into interactive touch screens.*

Second, as of AY2022-23, we are switching fully to face-to-face course delivery and therefore we will not be needing hybrid teaching technology unless there is a relapse of the pandemic, in which case our current equipment are adequate for intermittent use. As the University budget was developed before the Covid pandemic there was no provision for a hybrid teaching infrastructure; in response to the EEC recommendation, the university's technology budget is amended with an additional provision of 100,000 euro for a more advanced hybrid teaching technology.

1. Institution's Academic Profile and Orientation

> **Sub-Areas**
>
> 1.1 **Mission and strategic planning**
> 1.2 **Connecting with society**
> 1.3 **Development processes**

Findings
A short description of the situation in the Institution based on evidence from the Institution's application and the site - visit.
Based on reading of the documents we received, the interviews, presentations and discussion with the staff we conclude that the mission and strategic planning of LIU is well developed. The internal processes to come to this outcome are well developed and allow for input from relevant sides.
Also the connection to society is strong especially in Cyprus through a strong network with industry and government. The influence of the owners and investors is positive and transparent.

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

● The mission is ambitious and compelling. The institution knows where it wants to land after the transition from a business school to a university. There is also a clear focus on sustainability and digitalization of the economy.

● There is a clear view on the need to attract new (international) faculty, including the ambition to recruit research oriented faculty.

● The development plan for the facilities in Limassol seem very ambitious and fitting to the strategy.

Areas of improvement and recommendations
A list of problem areas followed by or linked to the recommendations of how to improve the situation.
The strategic plan is as mentioned compelling but especially on the research elements needs further specification.
The network with (academic) society is very strong, however, also ad-hoc organized as far as we can see, we would advise to develop an advisory board where connection to strong academic relations can be made, and a representation of societal actors (including alumni) who are willing to advice the LIU on its strategy.
With regard to public communication and student recruitment, the current website is in need of some modernization and expansion. For example, currently only a selection of faculty are featured, not the entire teaching team. The section on 'Why CIIM' could be much stronger: what does the CIIM experience add that students don't get elsewhere? Some alumni quotations (with pictures or short videos) would work well here.
Social media engagement could also be improved on Twitter.

Recruiting new students internationally will be challenging, as it is for most Higher Education establishments world-wide. While there is a solid marketing strategy in place and while there is no doubt that Cyprus is an attractive student destination for non-academic reasons (which faculty at CIIM pointed out, e.g. safety), the competition for attracting high-caliber students is fierce and volatile, especially at the present moment.
It should also be noted that international students, especially when they come from several different cultural backgrounds, will need specialized support, tailored to their unique needs. This means that student support services will need to be scaled up.
The new location in Limassol and the closeness of a R&D centre shows opportunities to make more work of the entrepreneurial and innovative character of LIU. The committee suggests to enlarge entrepreneurship education, especially for developing practical skills to develop a start-up and connect this to accelerator services and incubator services (in the R&D centre). Furthermore, a systematic connection with the entrepreneurial ecosystem in Limassol and wider Cyprus should be (further) developed.

Our response:

1. *While the EEC assesses our strategic plan as "compelling", it also indicates that "the research elements need further specification". This is done below in section 6 on Research (pages 12-21).*
2. *In response to the EEC recommendation we developed the LIU Advisory Board consisting of a representation of societal actors who are willing to advice LIU on its strategy (see also Conclusions and Final Remarks below, page 22-24).*

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3.   *Per the EEC recommendation, the CIIM website was revised to feature the entire teaching team. The section 'Why CIIM' stresses now the CIIM experience that students don't get elsewhere, along with video testimonials from alumni: We uploaded several video-testimonials from Alumni:*
https://www.youtube.com/watch?v=PXxn5Af3s44
https://www.youtube.com/watch?v=BGNuHVcbBrc
https://youtu.be/KBQ_f2vvyn8
Three more video testimonials from alumni are currently in production to be uploaded at the start of the new academic year.

At the same time our presence on Social Media and our engagement on Twitter have improved. Our Marketing Team has formed a social media calendar utilizing the main social media platforms such as Facebook, Instagram, LinkedIn, YouTube and Twitter in order to build and maintain a community of people interacting with our Institution and with each other. Also, through our social media accounts we are in position to implement our digital strategy, in terms of lead generation, programme and institutional promotion, events and participation in fairs, alumni community, etc.

Regarding the Twitter platform, specifically, we are improving further our social media engagement through the following:

- *More frequent (twitting)– based on calendar*
- *Post visual content (banners and videos)*
- *Utilizing hashtags*
- *Creating our Twitter community*
- *Engage with replies, retweets and tags*
- *Publish and comment on Twitter threads*
- *Created an inviting profile*
- *Draw in followers outside of Twitter (re-directing)*
- *Optimizing posts and content through results and feedback.*

We anticipate that a University status will enable us to create more engaging and interactive posts as more content will be generated through operations and actions across the community, like MoU's, ESG's initiatives, charities, business fairs and much more that we will be in position to share with our followers.

4. *We do recognize that international students, especially when they come from the different cultural backgrounds of our target markets, need specialized support, tailored to their unique needs. International student support exists for the current Masters' students and is provided by the admissions and student administration offices. The administrators of these offices provide all new incoming international students with support to find accommodation, with the student visa process, with opening a bank account and other needs. Attached as ANNEX 3 please find the "International Student Guide" which provides more detailed information for international students. These services are being expanded for the newly*

established LIU International Office to support the undergraduate programmes to be launched with the commencement of University operations.

5. *A systematic connection with the entrepreneurial ecosystem in Limassol and the wider Cyprus does exist since 2014, when CIIM in collaboration with the Bank of Cyprus established the IDEA Incubator-Accelerator for start-ups. With the LIU headquarters in Limassol and the large R&D Centre on the University campus the connection with the entrepreneurial ecosystem of Limassol, the entrepreneurial capital of Cyprus, will be strengthened. The entrepreneurial and innovative character of LIU is evidenced by the fact that one of its three initial schools is the Technology & Innovation School which will take a leading role in entrepreneurship education in collaboration with LIU's Business School, for which the foundations are already in place through CIIM's Entrepreneurship & Innovation Centre (ENTICE).*

2. Quality Assurance

> **Sub-Areas**
>
> **2.1 System and quality assurance strategy**
> **2.2 Ensuring quality for the programmes of study**

Findings
A short description of the situation in the Institution based on evidence from the Institution's application and the site - visit.
The quality assurance system for LIU can at present firmly support existing practices in CIIM. In general, the QAS is well developed for teaching practices. For research development it is still necessary to develop a robust QAS, including systematically monitoring all types and qualities of publication and knowledge sharing. It might be useful to check existing QAS at leading universities abroad.
The library of the CIIM subscribes to several online resources, which include online books, journals and articles where students have access twenty-four hours a day via the Internet. Moreover, CIIM's library provides access for the students to a limited number of printed books.

Strengths
A list of strengths, e.g., examples of good practices, achievements, innovative solutions etc.
● A strong system of QAS is in place for the teaching programmes. The committee is confident that this will be applicable to the new programs under development.
● Management and support services are very motivated to create an environment where high quality academic work can be realised.
● Current building facilities are suitable for current programs. The plans and considerable investments for the new buildings in Limassol are very promising for enabling the growth of the institution and broadening its activities.

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

The committee has some concerns about the gender imbalance of the faculty. We urge CIIM to make efforts to improve this situation.

The committee would recommend that CIIM develops a monitoring system with regard to the students' professional destinations. Moreover, with regard to impact and connection with society of the wider and deeper research activities planned, the committee recommends developing a monitoring system early on.

We recommend that Knowledge Exchange activities are made an integral part of the culture of the institution.

The committee suggests that the library be developed, by providing a larger number of printed books to students.

Our response:

1. *The **gender imbalance of the faculty** (80% male, 20% female) is an issue, as in many other institutions. Out of the 1,000+ applicants for advertised positions at LIU only 15% were female. Improving the gender imbalance of the faculty is a long-term strategic objective of the institution. Currently, we are addressing this problem by targeted "head-hunting" of accomplished female academics of Cypriot or Greek origin based in UK and EU universities who wish to return to their home countries. Currently, we are considering three such possibilities.*

2. *The EEC recommendation that CIIM develops a **monitoring system with regard to the students' professional destination** is an excellent one. The monitoring process currently used, are personal, one-to-one sessions between our students and recent graduates with the Careers Office and their Programme Coordinators, where they discuss their career prospects, provide assistance with job search, CV writing, preparation for interviews and placement. The ERP software system being acquired as part of the University's technological infrastructure provides for such monitoring system of students' professional destinations. Nevertheless, we have also been exploring supplementary monitoring systems, such as "Career System Manager", "Odoo", "Epafos – 4 Schools" and "Salesforce".*

3. The recommended **monitoring system for monitoring the *impact and connection with society of research*** activities, has been put in place through the Bibliometrics software. *The actual connection between our research publications monitored by Bibliometrics and society is effected through the realization of* <u>Community of Practice</u> *in the form of Executive Education Centre + Research Centre + Faculty+ Alumni + other external stakeholders organized and facilitated by our Library and Information Services Unit.*

4. *As to the Library providing **a larger number of printed books to students**, our Library, in consultation with course instructors, has recently (May-June) acquired 40 new titles of books for students. An additional purchase of 30 titles is processed to be available by the start of the coming academic year in coming September, covering the needs of students per their curricula. Aiming to broaden the printed collection, in terms of the number of items and subjects 'coverage, the library has initiated a three-year development plan to be carried out between September 2022 to September 2025.This plan regarding the printed collection is designed to update the collection contents, accelerate printed items, and cover the new programme and research needs. The acquisitions of printed books will include the*

new titles additionally required by each course profile, new titles that are not specifically required by a specific course but enhance the subject coverage per programme, new volumes based on the latest edition of the titles already provided by the library collection, selection of newest titles released by leading publishers. To that end, a direct collaboration has been already established with specific leading publishers and providers to review new publications and purchasing options.

3. Administration

Findings
● *A short description of the situation in the Institution based on evidence from the Institution's application and the site - visit.*
The committee appreciates the thoroughness of the administrative structure to function as a university. Based on the interviews and documents we are confident that the academic autonomy in relation to the organisational, financial and legal boundaries will be organised well.

Strength
A list of strengths, e.g., examples of good practices, achievements, innovative solutions etc.
● Extensive, well-documented organisational structure.
● A good understanding of the processes to change the institute into a university.

Areas of improvement and recommendations
A list of problem areas followed by or linked to the recommendations of how to improve the situation.
Organisational changes to realise the transition of the processes needs to be monitored, evaluated and improved over time to ensure proper organisational changes. We emphasise that It is of great importance that the number of staff is brought to the required number to serve the more extensive administration requirements of the larger LIU.

Our response:

In response to the EEC recommendation, we produce a hiring plan for both administrative and academic staff over the next three years which provides for the hiring of 33 additional administrative staff and 12 additional faculty members (see ANNEX 4 attached).

4. Learning and Teaching

Sub-Areas

4.1 Planning the programmes of study
4.2 Organization of teaching

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

Based on the overview of the interviews and documents, we have the impression that the planning and organisation of the teaching programmes is executed in a clear way. Programmes and courses are assessed and evaluated in compliance with the levels of those programs.
Some courses have been taught for many years while others are still in the making. It was therefore not possible to evaluate properly the new teaching / programs that will be offered in the coming years.

Strengths
A list of strengths, e.g., examples of good practices, achievements, innovative solutions etc.
● Teaching processes are mainly organised in relatively small groups and with intensive teaching practices.
● The contact between staff and students is very well organised.
● A good pastoral support system is in place.
● In line with EU practice, collaboration with strong partners is developing.

Areas of improvement and recommendations
A list of problem areas followed by or linked to the recommendations of how to improve the situation.
Research-oriented teaching for DBA and PhD programmes needs to be developed, based on international standards in the areas of the three departments.
LIU can build on existing practices of current well accredited teaching programmes. However, there needs to be an awareness that in the new programmes the balance between theory, practice and methodology
will be different due to the level and size of the programmes foreseen. The difference between bachelor up to PhD level is huge and staff requirements are different. We see an awareness for the DBA and PhD, but also for the bachelor education ample attention is necessary.

Our response:

Research-oriented teaching for DBA and PhD programmes based on international standards has been developed and submitted to CYQAA two years ago and their evaluation is pending (anticipated to take place in early Fall 2022). Indeed, there is full awareness that in the new programmes the balance between theory, practice and methodology will be different than in the current Masters programmes, as are the staff requirements that differ hugely between bachelor and PhD levels. All this has been taken into account in both programme design and faculty recruitment.

5. Teaching Staff

Findings

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

Staffing is currently satisfactory, but it will be an issue with the development of the new Bachelors, Masters and PhD/DBA programmes. However, the committee is pleased to see that the institution is committed to appointing more teaching and administrative staff to deal with the increase in student numbers.

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Current staff is well-qualified with PhDs from reputable institutions world-wide. The balance between full-time staff and visiting staff is adequate.

Students' academic needs are looked after well by dedicated staff.

Strengths

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

● The faculty is highly motivated and there is a clear sense of collegiality in the institution. The competencies of the teaching faculty are well used in the different programmes. A subset of the faculty shows a good balance in research and teaching activities, which will be important in the new future setup.

Areas of improvement and recommendations

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

We reiterate that it is of great importance that the number of staff is brought to the required number before starting new programmes. The committee has noted good first results of hiring, but more staff is necessary for the new programmes. Furthermore, new staff with a high quality research profile are necessary for the development and execution of the DBA and PhD programmes, as envisioned in the strategy. The development of these programmes needs attention (see 6).

Our response:

We concur fully with the EEC that the number of staff is brought to the required number before starting new programmes. Especially new staff with a high quality research profile are necessary for the development and execution of the DBA and PhD programmes, as envisioned in the strategy. Towards this end we introduced the tenure system in early 2021 and launched an 18-month international campaign for recruiting research oriented faculty with superior teaching skills and ambitious research plans in tenured and tenure-track faculty positions. The EEC has noted the good first results of hiring 9 new faculty members (3 tenured full professors, 1 tenured Associate Professor, 5 tenure-track Assistant Professors and 1 tenure-track Lecturer), over the past 12 months.

While current staffing is adequate for the existing programmes and the first-year courses of the new programmes, the CIIM-LIU Faculty Hiring Plan (ANNEX 4) provides for the hiring of 12 additional faculty members in the period 9/2022-8/2024, of whom:
   A. *Five tenure-track faculty members, in addition to the 5 already hired, for the undergraduate programmes in the areas of:*
   • *2 in Economics (for the Department of Law and Social Science)*
   • *2 Computer Science (for the Department of Information Technologies)*
   • *2 Business Management/HRM (for the Department of Business & Finance*
   • *2 Law (for the Department of Law and Social Science)*
   • *1 Quantitative Methods/Statistics (for all Departments)*

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B. *Three tenured Faculty members, in addition to the 4 already hired for the PhD and DBA programs in the areas of:*
- *1 Strategic Management (for the PhD Mgt & DBA)*
- *1 Sustainability & Green Management (for the PhD Mgt & DBA)*
- *1 Data Science (for the PhD in Data Science)*

Several of these positions have been already advertised and applicants are being screened for appointments commencing in 2023 and 2024.

6. Research

6.1 The policy on research is well developed but on a high abstraction level. The committee commends the choice to work in digitalization and sustainability. However, this is a high level choice and in the policy and strategy the specific development of research programmes still need ample attention.
6.6 Relative to the current situation as CIIM publication is satisfactory, but the committee likes to stress that relative to the situation as LIU there is a need for more publications in high impact journals, to show the relative quality in international comparison.

Findings
A short description of the situation in the Institution based on evidence from the Institution's application and the site - visit.
The committee was pleased to see the central role given to the Research Centre, though at present it is administratively understaffed. The existence of a strong Research Centre will be crucial in the development of the institution into a university.
Some nuclei of research are currently developing but they didn't organise yet into a research group which could accelerate and improve the quality of research at LIU.

Strengths
A list of strengths, e.g., examples of good practices, achievements, innovative solutions etc.
● A strong and shared ambition to become a research-oriented university.
● The above is evidenced by the fact that staff receive generous allowances for conference visits and research support.
● The research funding budget of €150.000, growing to €366.000 after 5 years, is impressive.

Areas of improvement and recommendations
A list of problem areas followed by or linked to the recommendations of how to improve the situation.
The committee recommends a further elaboration of the research strategy into executable plans with the necessary funds and resources for these programmes. This will facilitate the effective search for new staff and topics for PhD/DBA students to research.

The committee would like to reiterate that the current choice for digitalisation and sustainability is potentially an interesting one. However, it seems that the topic of digitalisation is more strongly represented in current research than the sustainability topic. Also, the cross-border opportunities of digitalization and sustainability may have the potential to use the multi-disciplinary staff available and the yet-to-be-appointed staff. We recommend

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that the Research Centre be adequately staffed so that new research proposals can be supported from initial development to submission.

We also recommend that an internal peer review committee is established that will discuss new proposals before they are submitted.

We recommend identifying nuclei of existing research and stimulating the further development of that research into research groups which, supported by the Research Centre, will be crucial in transforming the institute into a research-oriented university.

Our response:

1. *The EEC recommendation for further elaboration of the research strategy into executable plans with the necessary funds and resources for these programmes is addressed in item 9 below.*

2. *The EEC identified a need for more publications in high impact journals. This has been addressed, to a considerable extent, and continues to be addressed in the ongoing faculty recruitment process for LIU. With the introduction of the tenure system in early 2021 and the recruitment of 9 new faculty members (3 tenured full professors, 1 tenured Associate Professor, 5 tenure-track Assistant Professors and 1 tenure-track Lecturer), over the past 12 months, the number and quality of publications in high impact journals has increased considerably and compares favourably with other small private universities in Cyprus and the region. EEC had access to the CIIM-LIU Research Repository up to 2020 submitted with our University application, which include the neither the publications of the newly recruited faculty, nor the publications of existing faculty during 2021-22. We have submitted the updated Research Repository at the end of the EEC visit (see ANNEX 5)*

3. *Per the EEC recommendation, we identified nuclei of existing research and stimulated the further development of that research into **4 research groups** which, supported by the Research Centre, will be crucial in transforming the institute into a research-oriented university:*
   - **The Money Group:** *economics & finance (7 faculty members)*
   - **The People Group:** *leadership, marketing & strategy (4 faculty members)*
   - **The Public Good Group:** *education, public management & policy (5 faculty members)*
   - **The Tech Group:** *AI, data analytics & emerging technologies (6 faculty members*

4. *Our choice of digitalisation and sustainability as the cross-cutting thrust of our research effort is a strategic institutional choice for several reasons: 1) it is in line with the European Green Deal thrust; 2) it accords with one third of our academic programme offerings and cuts across all of them; 3) it has the potential to engage all the multi-disciplinary staff available; and 4) it offers cross-border opportunities of research collaboration, as the EEC explicitly recognized in its Report.*

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5. Under the umbrella of "digitalisation and sustainability" the following three cross-departmental research groups have been formed:
   - The world of work in the age of digitization and sustainability
   - Green transition and digital transformation of business & government
   - Digitization and the greening of financial services (green FinTech)

6. Accurately, the EEC identified "sustainability" as an area of yet-to-be-appointed staff, as we were still in the process of interviewing candidates. Since the Institutional EEC visit we hired a tenured-track Lecturer in Sustainability and Circular Economy (Dr. Andreas Sousanis) with a good research track record and promising research agenda (his CV is found in ANNEX 6. At the same time, we engaged as Special Scientist on Sustainability & Green Management a Senior Researcher, Dr. Maria Ntoula (Doula), Director of Research at the Benaki Institute, with an outstanding record in winning research grants and a solid publications record in high impact journals (her CV in ANNEX 6).

7. In response to the EEC recommendation, that the Research Centre be adequately staffed beyond its current Director Professor Waldemar and Manager/Proposal Writer Mr. Angeli, we advertise internationally for a Research Grant Writer (see ANNEX 7). We received two dozen applications and shortlisted five currently being interviewed. We expect one to be appointed by July 15.

8. In response to EEC recommendation, we established an internal peer-review committee consisting of 3 well-published senior faculty members (Full Professors Sonsino, Waldemar, Artemiou) with a track record of winning research grants to review research proposals before they are submitted. The Committee can invite external advisors with expertise in the subject areas of the research proposal being reviewed to provide specialized input.

9. **Elaboration Research Strategy-Actionable Research Plans**

   Research strategic goal. To foster a vibrant research community that generates ideas and discoveries and creates and disseminates a new body of knowledge that makes a difference.

   Strategic objectives/methods:

   - Develop the Research Centre into the University's central mobilizer of human, financial and other resources and provide the necessary support to accelerate and raise the quality of research
   - Increase our competitive research funding success, with a new emphasis on research grants, large and cross-disciplinary proposals and international research collaborations
   - Raise the profile of our research activity and expertise, both internally and internationally

- *Continue recruiting senior faculty with a solid research track record and success in winning research grants to mentor junior faculty and doctoral students and supervise doctoral theses*
- *Adjust the teaching and administration workload for new faculty candidates with solid research record and ambitious research plans in order to attract rising-star researchers to faculty positions at LIU*
- *Build up the University's Research Fund to further strengthen research support and incentives*
- *Enable faculty to buy back part of their teaching time to focus on their research by drawing on each School's/ Department's Research Fund.*

Key performance indicators:

- *Number of research proposals submitted (for research grants, EU projects, other); % increase over preceding year*
- *Research funding success from external sources; % of won proposals of the total submitted; funding level and % increase over preceding year*
- *Research funding success from external sources; % increase of the Research Fund compared to preceding year*
- *Number of faculty research papers and publications in high-rank, high impact journals; % increase over the preceding year*
- *Number of citations of LIU publications; % increase over preceding year*
- *Number of students engaged in publishable quality research; % increase over preceding year*

University Research Policy:

The generation of new knowledge through research is a central and integral part of the vision, mission and strategy of the Limassol International University (LIU), placing equal emphasis on excellence in research as in teaching and learning. Pertinent research findings are integrated into the curriculum and instruction by the faculty. High-quality research is also critical for national and international accreditations. At the same time, it is professionally pivotal for the faculty to be active researchers and publish in highly-ranked peer-reviewed international journals in order to keep up-to-date with their field and advance their academic standing and rank.
The research and publication requirements for the resident faculty are stated in their contracts in terms of points. These points are accumulated from any combination of the following:

- *Internationally published academic research: Publication of a paper in an A*-tier or 4*-tier journal earns 40 points; A-tier or 4-tier journal 30 points; B-tier or 3-tier journal (15 points); C-tier refereed journal (5 points).*
- *Publication of an international peer-reviewed academic book or textbook of an international scope and impact (15 points).*
- *Internationally published applied business research: International publication of a monograph based on applied business research of global interest; OR a major book chapter in peer-reviewed book or article in international conference*

proceedings; OR an internationally published case study or international conference proceedings (5 points);

- *Published instructional research: related to pedagogy, teaching and learning (5 points)*
- *Doctoral dissertation supervision: (when it becomes available) for up to three doctoral candidates (5 points per doctoral thesis supervised and completed).*

(For more details see Policy Statement on Faculty Research, attached as ANNEX 8)

Faculty Research Incentives:

CIIM-LIU has instituted generous research incentives for faculty (some of which apply to visiting faculty as well). These are made explicit and transparent in the Policy Statement on Faculty Research and the Faculty Handbook:

- *Research allowance for faculty: €2,000 per year, per faculty member*
- *Conference participation allowance for faculty: €2,000 per year, per faculty member*
- *Software & database allowance for faculty: €1,000 per year, per faculty member*
- *Bonuses (€1,000-2,500) for publications in high-impact journals (above contractual expectations), for both full-time and visiting TRF*
- *Reduced workload up to 50% for faculty with ambitious research agendas and/or pursuing large institutional research grants*
- *Faculty members that bring in funded projects & research funds that engage, beyond themselves, other faculty and staff of LIU receive a bonus up to 2-5% of the overhead of the relevant project fund as agreed in writing with LIU (This provision may not apply in certain EU or other programmes that do not allow the payment of such bonus).*
- *Faculty involved in the implementation of institutional LIU research or related projects receive a stipend per day actually worked equal to 50% of their daily salary.*

A final part of our incentive-compatible institutions is the implementation of a fixed and transparent set of promotion criteria in which the number and quality of research publications play a pivotal role (along with teaching and service), that eliminate any uncertainty with respect to promotions.

Research Fund:

As the EEC acknowledged "the research funding budget of €150,000, growing to €366,000 in 5 years, is impressive". This is from internal sources only. There will be additional resources from fund-raising efforts and from contributions from grants and project revenues.

Research Centre:

- *Identifying international funding opportunities & sharing them with the LIU research community*
- *Assisting CIIM researchers with the preparation and submission of high quality research proposals, including building research consortia.*
- *Assuring compliance with all applicable international sponsor / funding agency regulations and LIU policies and procedures.*
- *Assisting in grant agreement and contract negotiations.*
- *Helping with the procedural management of active research projects.*
- *Disseminating project results and ensuring the protection of intellectual property*
- *Training CIIM faculty and staff members on the preparation and submission of quality proposals.*
- *The Research Centre is directed by Professor Waldemar Pfoertsch, and managed by Andreas Angeli who is also a proposal writer. The Research Centre is currently in the process of been staffed with a Research Grant Writer with a success track record, recruited internationally.*

Labs and IT Infrastructure:

The University makes available access to Microsoft Office. There are also servers for general purpose storage and processing.

The general research infrastructure of the research laboratory includes hardware, software, access to countrywide resources, and access to the cloud. In terms of hardware, the laboratory has 30 computers in the Nicosia lab and 16 in the Limassol lab. These computers to have reasonably fast processors (>2.5 GHz), sufficient memory storage (0.5-1 Terabyte), and RAM (>4GB). The computers have the windows operating system; several in addition to Windows, also have Linux; the latter with Linux simulators such as Cygwin, virtualization software such as VirtualBox or with containers. One computer in each lab needs a GPU.

The software on these computers includes text editors, compilers, and Integrated Development Environments (IDEs) for modern high impact programming languages in technology, business, and government. These include C/C++, Python, Java, and R. Some of the IDES will be Notepad++, MS Visual C++, Anaconda, and Eclipse. Relevant libraries for these languages are also installed. They include general libraries for data science, e.g. scikit-learn, TensorFlow, Pytorch, and Keras.

The school also has access to the computing facilities of "The Cyprus Institute (CyI)" that include the use of GPU computing and supercomputing. There is also access to library resources together with other Universities in Cyprus. The lab can also have some access to the cloud from a provider such as AWS, or Azure. This will be for practical purposes such as temporary storage of material as well as for research purposes, such as to use a GPU.

Each faculty member has an allowance for expenses for each laboratory. This amount is for both hardware and software. In addition to the general resources above, there are special requirements depending on its research topic. For example, for machine learning and data analytics the special requirements include Python, R,

Microsoft Power BI, Tableau, SQL, Hadoop, Pig, and Hive. For image processing and analysis, the special requirements include:

Medical imaging:

- *External disks for storage of multimodal and volumetric medical imaging data.*
- *Computers with sufficient disk storage, RAM (>8GB), and processors*
- *Software libraries and tools for analysis and visualization: VTK, ITK, and Slicer3D.*

Computer vision/Satellite image analysis:

- *Computers with fast processors*
- *Software libraries and tools: OpenCV, GIMP*
- *Omnidirectional camera for image and video acquisition.*

Library Resources:

Library operates a collection of more than 5000 titles of printed materials with topics reflecting the academic programs via a specialised Library Management System with a 24/7 online public catalogue. Full-text 24/7 access is provided to online academic materials of over 43 subject fields from 29 online research databases, and 4 eBook collections, using the EBSCOhost information portal. Additionally, a directory of Open Access resources is provided on at Library's Moodle page.

Separated Library Moodle pages are prepared to meet the needs of specific programs that require key documents, resources, and direct links gathered to one space.

Library provides updated guides regarding the following topics: a. advanced searching (multiple fields and limiters) b. searching strategies, c. research process stages, d. evaluation of resources, e. referencing (complete guides for APA, Harvard etc.).

The library recently renewed its subscription to Turnitin, the plagiarism software's extended version that gives the additional option of feedback and comments to improve training and independent research skills.

The library is prepared to provide guidance on data management plan creation regarding future research projects.

Research Publications Repository:

- *Research Repository, the current inventory of CIIM publications and other CIIM research activity recorded in CIIM's Research Repository, is in the process of being upgraded with a Bibliometrics software and Institutional Repository, a digital platform (from Datataly Tech) as described below:*
- *Bibliometrics, a software for managing publications, gives us a way to monitor, analyse and present the CIIM-LIU faculty research activity. This information will be published on our website – accessible to faculty, students and the general public. For both data integration and retrieval purposes, this software is interrelated with*

international bibliographic databases such as Scopus, portals for academic references (Web of Science, Scimago, Google Scholar), and compatible with Orchid, PubMed, D-Space.

- *Institutional Repository a digital platform to include all digital items needed to be kept and accessed such as past projects, PhDs, research activity, publications by the CIIM-LIU academic community, accessible to faculty and students and eventually the general public. It involves technical infrastructure and detailed planning in terms of metadata elements and categories of items to be included.*

Faculty Research Committees:

Currently there is one institution-wide Faculty Research Committee, chaired by Professor Doron Sonsino meeting, once a month to discuss faculty Research Plans, to review research progress reports and consider emerging research opportunities and new initiatives, identify synergies and foster inter-departmental collaborations. In the prospective University there will be Faculty Research Committees in each School/Department.

The Chair of the Faculty Research Committee coordinates and facilitates the research activities of the faculty and its collaborations; monitors research call announcements, identifies research calls, initiates and engages the faculty (both resident & visiting) in the preparation and submission of research proposals working closely with the Research Centre which assists faculty in preparing research proposals for national, EU and international projects and grants involving academic research.

Research Seminar Series:

A Research Seminar Series has been established in which CIIM-LIU faculty members and invited well-established researchers from around the world present, to our faculty and the wider CIIM-LIU community, recent published research, working papers and research in progress. Through our Research Seminar Series, we aim to: (i) stay in touch with the state-of-the-art research; (ii) improve our networking channels; (iii) promote collaborations with our presenters in terms of research papers and/or writing grant proposals; and, (iv) promote our school to the outside academic world.

Here are some examples of recent research seminars:

- *"Social Norms and Bargaining for Others" by **Ernan Haruvy,** Professor of Marketing at McGill University, 4 November 2021*
- *"Investors' valuation of structured investment instruments" by **Doron Sonsino**, CIIM Professor of Economics & Finance, formerly Ben-Gurion University, 9 December 2021*
- *"Information Aggregation Under Ambiguity: Theory and Experimental Evidence" by **Spyros Galanis**, Professor of Economics at the Durham University Business School, 27 January 2022*
- *"Service-Dominant Logic: Theoretical Foundations and Directions" **Stephen L. Vargo,** Sheeler Distinguished Professor and Professor of Marketing, University of Hawaii, 24 March 2022*

- *"Contradictory Deviations from Maximization: Environment-Specific Biases, or Reflections of Basic Properties of Human Learning?" by **Ido Erev**, Professor of Management of Technion – Israel Institute of Technology, 12 May 2022*
- *"A Multicountry Measure of Comovement and Contagion in International Markets: Definition and Applications" by **Itzhak Venezia,** Professor of Finance at the Academic College of Tel Aviv-Yaffo, 19 May 2022*
- *"Do You Value What You Have More After Losing It? Extending the Break-Even Effect" by **Tommy Gärling,** Professor of Psychology at University of Gothenburg, Sweden, 3 June 2022*
- *"Human-to-Human (H2H) Marketing" **Waldemar Pfoertsch**, CIIM Professor of Marketing, 30 July 2022.*
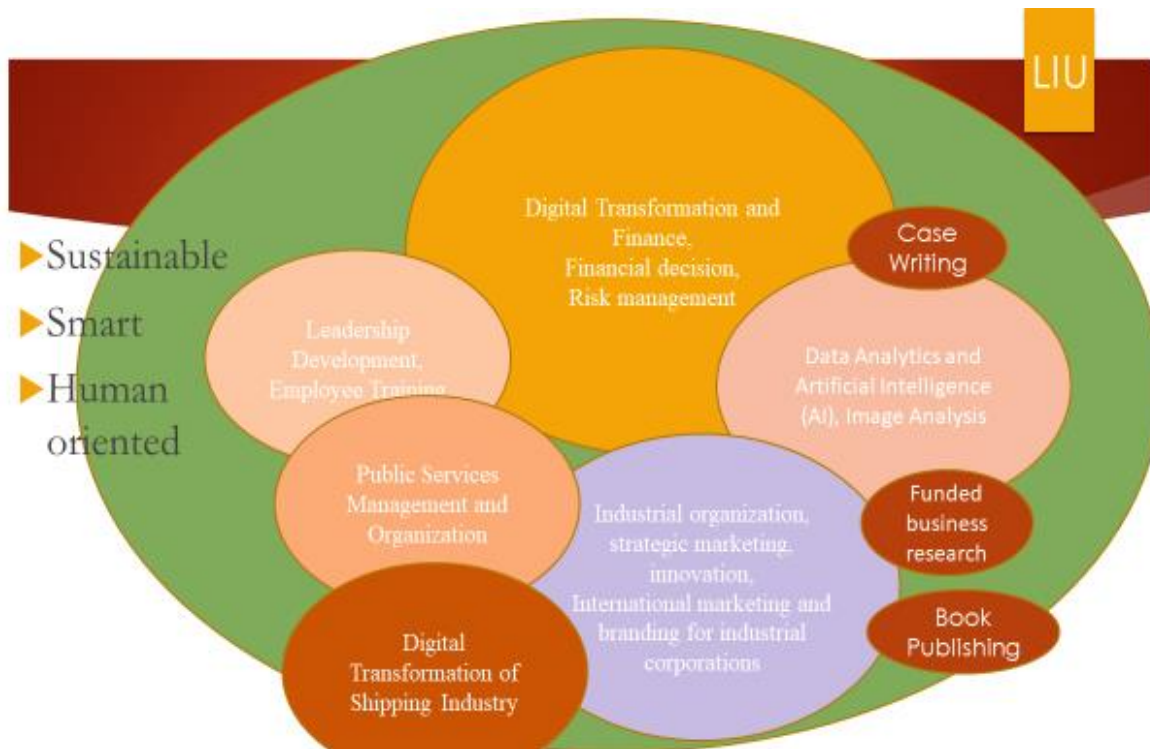
Doctoral programmes:

In order to create a research environment, develop a research-oriented mind-set and enhance research capabilities, we planned the launching of doctoral programmes, ab initio, concurrently with the launching of the University. Towards this end, two doctoral programmes have been fully developed and submitted to CYQAA for evaluation along with the University Application: the DBA-Doctor of Business Administration and the PhD in Management. A third doctoral programme, the PhD in Data Science, is planned (but not yet submitted) to be launched the 3rd year of University operations.

While the doctoral programmes will be small with 6 students per programme, per year, their contribution to the research environment and research productivity is expected to be substantial. "Given that citations, publication numbers and publications in higher ranked journals drive university rankings, and that publications from PhD student contribute approximately one-third of all research outputs from universities, strengthening research infrastructure and supervision teams may be more important considerations for maximising the contribution of PhD students to a university's international standing" (Citation: Belavy DL, Owen PJ, Livingston PM (2020) "Do successful PhD outcomes reflect the research environment rather than academic ability?" PLoS ONE 15(8): e0236327. https://doi.org/10.1371/journal.pone.0236327)

Actionable Research Plans:

In May of each year, all faculty members submit their research plans to the Faculty Research Committee for review and the Research Centre for support. The graph below depicts the research areas of current research plans submitted by the faculty. A detailed report on the current state of research plans at CIIM by the Research Centre see ANNEX 9.

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LIU

► Sustainable
► Smart
► Human oriented

Leadership Development, Employee Training

Digital Transformation and Finance, Financial decision, Risk management

Case Writing

Data Analytics and Artificial Intelligence (AI), Image Analysis

Public Services Management and Organization

Industrial organization, strategic marketing, innovation, International marketing and branding for industrial corporations

Funded business research

Digital Transformation of Shipping Industry

Book Publishing

7. Resources

Findings
A short description of the situation in the Institution based on evidence from the Institution's application and the site - visit.
The committee applauds the investment in CIIM to develop into LIU. The owner/investor makes ample resources available to develop a state-of-the-art facility, and to allow attracting new staff appropriate to the demands of a (applied) research university. The budgets seem sufficient for the goals set. However, the realisation of the plans to enlarge the staff needs continued attention. The committee observes that the

financial goals with regard to profit are ambitious, but it supports the management and owners in their statement that the profit will be reinvested into LIU during the first five years. Also, the management/owners showed a willingness to invest further funds, should that be necessary.

Strengths
A list of strengths, e.g., examples of good practices, achievements, innovative solutions etc.
● The planned investments to establish LIU empower CIIM to transform into a university.
● The proposed impressive new premises will become part of a prestigious estate.

Areas of improvement and recommendations
A list of problem areas followed by or linked to the recommendations of how to improve the situation.
With regard to the market research to assess the risk and sustainability of the programmes the committee would like to support a further development of business intelligence, whereby attention for potential geographical target areas can be more selective and focused. Also prudent competitor analysis is required to compare with similar universities (smaller focused universities

with a large business school component, for example the Nijenrode Business University in the Netherlands).

Our response:

Two subject areas in which CIIM has been particularly strong and known for, over the years, have been "Business Intelligence" and "Market Research & Competitive Analysis" both as courses taught (in BIDA & MBA) and as methodologies applied in student research projects. It is also the approach we use to arrive at the decision to apply for the progression of CIIM to a University after 32 years as a Business School. The Athens University of Economics & Business (AUEB) and the Singapore Management University (SMU), both of which progress from business schools to Universities, were intensively studied. Formal market research has been commissioned and carried out in the Cyprus market (see ANNEX 10). A desk review and analysis of the international market was carried out as part of the feasibility study. We are pleased that the EEC Committee supports the further development of business intelligence and competitive analysis and their continued employment in ascertaining the sustainability of programmes, in selecting new target markets and in maintaining the competitiveness of the University, a continuous and never ending process.

Conclusions and Final Remarks

Please provide constructive conclusions and final remarks which may form the basis upon which improvements of the quality of the Institution under review may be achieved.

The members of the committee were pleased to be asked to evaluate the proposed transition of CIIM from an institute to a university. We greatly appreciated the efforts of the staff, both academic and administrative, in preparing the required documentation, which was of high quality, and discussing it with us during the visit.

The plans are ambitious and well-thought out. However, the committee had some concerns with regard to whether CIIM's aim to become a world leading research institution can be achieved. During the interviews we noticed that this is a long-term ambition and the management of LIU is aware that this requires the development of a new research mind-set and ample resources. In the plans for the first five years the resources seem to be available to develop, on the one hand, a team of qualified and motivated research and teaching staff and, on the other hand, the appropriate infrastructure to cater for the envisioned new programmes and expanded student body.

We would like to stress that the developmental steps needed to acquire university status will require an intense, and potentially long, process of change. We believe that this can be achieved, but it will be challenging, especially in the development of a research-oriented mind-set and research capabilities, since no research groups have been established yet, and networking with research groups abroad is still underdeveloped.

The committee recommends developing the current strategy further, especially for research, to a next level of specificity. As mentioned above, we consider the research strategy viable. However, at present it is perhaps at too high a level of abstraction. We applaud the thematic choices, but recommend developing research streams in departmental research groups and in cross-departmental groups, catering for multidisciplinary research between business and more technology-oriented research.

The committee recommends the establishment of two Advisory Boards. The first would be composed of up to 5 members from the local and national community, which would advise LIU on its activities, especially as regards its knowledge exchange and teaching activities. The second

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Board would be a Research Board with a mixed national and international membership from reputable universities to help guide LIU's short-term and long-term research ambitions.

Our response:

We are pleased with the EEC's conclusion that: "In the plans for the first five years the resources seem to be available to develop, on the one hand, a team of qualified and motivated research and teaching staff and, on the other hand, the appropriate infrastructure to cater for the envisioned new programmes and expanded student body".

At the same time, we agree with the EEC assessment that "the long-term ambition of LIU to become a world leading research institution …requires the development of a new research mind-set and ample resources"

Towards this end the EEC "considers the research strategy viable … applaud the thematic choices, but recommend developing research streams in departmental research groups and in cross-departmental groups, catering for multidisciplinary research between business and more technology-oriented research". This is exactly, what we have been working on over the past 2 months: in full compliance with the above EEC recommendation we gave more specificity to our research strategy and developed research streams in departmental research groups and in cross-departmental groups catering to multidisciplinary research between business and more technology-oriented research, (outlined in the Research Section above, pages 12-21).

We have also implemented the Committee's recommendation for "the establishment of two Advisory Boards, one to advise LIU on its knowledge exchange and teaching activities and a Research Board to help guide LIU's short-term and long-term research ambitions". Both these Advisory Boards have been established:

LIU Advisory Board
- ***Dr. Andreas Kritiotis,*** *Chairman of Anchoria Bank, formerly CEO of Universal Life Insurance Public Co. Ltd. Ph.D. in Chemical Engineering from the Massachusetts Institute of Technology (MIT).*
- ***Dr. Costas Hamiaouris****, Commissioner of Mountain Communities Development; Former Minister of Education, Sports and Youth.*
- ***Dr. Salomi Papadima-Sophocleous****, formerly Director Language Centre, Cyprus University of Technology.*
- ***Mr. Dinos Ellinas****, Businessman, President of the Pan-Cypriot Coordinating Committee of School Boards.*
- ***Mr. Euripides Evriviades****, former High Commissioner of Cyprus to the UK, accredited to the Court of St. James's and Permanent Representative of Cyprus to the International Maritime Organization and former Chairman the Board of Governors of the Commonwealth Secretariat.*
- ***Dr. Aris Petasis,*** *Author; Founder and CEO Aris Petasis & Associates (Management Consultants), a leading management consulting firm operating globally out of Cyprus.*

LIU Research Board:
- ***George Constantinides****, Leo Melamed Professor of Finance The University of Chicago Booth School of Business, a Professor of Finance. A former president of the American Finance Association and of the Society for Financial Studies. DBA Indiana University.*

- **Philip Treleaven**, *Professor of Computing and Director of the Financial Computing Centre, UCL, University of London, leading the UK PhD Centre for Financial Computing, a joint Doctoral Training Centre involving UCL, LSE, LBS and 15 major financial institutions. PhD University of Manchester.*
- **Spyros Galanis**, *Professor of Economics, Durham University. Formerly Head of the Department of Economics of City, University of London. PhD University of Rochester.*
- **Costas Markides**, *Professor of Strategy and Entrepreneurship; Robert P Bauman Chair in Strategic Leadership, London Business School; DBA Harvard University.*
- **Itzhak Venezia**, *Professor of Finance at the Academic College of Tel Aviv-Yaffo, the Chairman of the MBA program and of the Finance Area; Sanger Chair of Banking and Risk Management (emeritus) at the Hebrew University, Jerusalem, Israel. PhD University of California, Berkeley.*

Postscript

Although this is completely outside the remit of the committee, so please feel free to ignore these observations, we had some thoughts about the proposed name of the university. We discussed this point, checked on the internet which universities use the word international in the title, and feel this is in general a weak group of universities. Therefore, we feel that the addition of the word 'international' to the name perhaps suggests that the institution wants to try too hard to signal its ambition to attract international students in a context where established universities have no need to do so. A possible alternative would be 'Limassol Business University'. The first two names are perhaps not suitable might also be a good idea to have a 'strapline' added to the name. As an example, one of us works at 'UCL, London's Global University'.

Our response:
We appreciate the Committee's suggestion that we may want to rethink the University's name since "the addition of the word 'international' to the name perhaps suggests that the institution wants to try too hard to signal its ambition to attract international students in a context where established universities have no need to do so". While 'Limassol Business University' does not accurately described a University with a mission beyond business, "LIU, Cyprus' Global University" is a possibility. This is a matter for the founder, CIIM Innovations Ltd., and the Temporary Governing Board of LIU to consider, perhaps at a later stage of the process.

A. Higher Education Institution Academic Representatives

Name	Position	Signature
Professor Theodore Panayotou	Rector	
Professor Doron Sonsino	Vice Rector and Dean of Law & Social Science School	
Professor Waldemar Pfoertsch	Director of Research Centre and Dean of Business School	
Associate Professor Theodosis Mourouzis	Dean of Technology & Innovation School	
Fullname	Position	

Fullname	Position	

Date: 6 July 2022