Cyprus Agency of Quality Assurance and Accreditation in Higher Education

Republic of Cyprus

External Evaluation Report

Institutional Evaluation

Institution: European Institute of Management and Finance (EIMF)

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INSTRUCTIONS:

The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the "Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws of 2015 to 2016" [N. 136 (I)/2015 and 47 (I)/2016].

The document is duly completed by the External Evaluation Committee for Institutional Evaluation. The ANNEX (Doc. Number 300.2) constitutes an integral part of the external evaluation report.

EXTERNAL EVALUATION COMMITTEE:

NAME	TITLE / ACADEMIC POSITION	UNIVERSITY / INSTITUTION
Christos Kalantaridis	Professor of Entrepreneurship and Innovation. And Deputy Dean	De Montfort University
Emmanuel Adegbite	Professor of Accounting and Corporate Governance	University of Nottingham
Dimitris Petmezas	Professor of Finance	University of Surrey
Marios Constantinou	Student of Accounting and Finance (3rd year)	University of Cyprus
Andreas Theodotou	Civil Engineer	Scientific and Technical Chamber of Cyprus
Katerina Evangelou	Student Welfare Officer	University of Cyprus

INTRODUCTION:

<u>I. The External Evaluation procedure</u>

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

We have examined the following documents:

1. The Application for Institutional Evaluation
2. The Feasibility Study – provided to us during our visit to EIMF

During the site visit, there were joint meetings held with the Chair of the Council, the Managing Director, the Academic Director, the Head of School of Accounting and Finance, six academics and nine administrative staff from the institution. There was also inspection of the lecture rooms, the library, the computer room, social spaces and other facilities of EIMF, where the proposed program will be offered. There were also individual meetings with the building's architect and the welfare officer of the institute.

<u>II. The Internal Evaluation procedure</u>
- Comments concerning the quality and the comprehensiveness of the application submitted by the institution of higher education (Doc. Number 200.2), as well as on the overall response to, and participation in the quality assurance procedures, on behalf of the institution.

We are satisfied that the application for institutional evaluation submitted by EIMF is complete.

FINDINGS:

1. **INSTITUTION'S ACADEMIC PROFILE AND ORIENTATION**
   - **Mission and Strategic planning**
   - **Connecting with society**
   - **Development processes**

EIMF has presented a clear mission, which is 'to equip individuals with the knowledge, skills and qualifications that are required to be successful in their career and life'. This rings true, given the nature of the institution. However, it is not reflected consistently in the institutional submission (for example on page 27) but should be apparent in all, that its academic staff do (as the institution is at the state of seeking approval for its higher education provision this is not currently an important consideration).

Furthermore, there is a brief discussion of the institution's social contribution on page 30 of the institutional submission. However, this does not do justice to the strong industrial linkages that EIMF has with practitioners and the contribution that it makes in developing business practice as well as the development of an

environment for the advancement of work on regulation, risk and compliance. This gives a very significant opportunity for EIMF to leverage its linkages and networks in society at large for the benefit of its students. We believe that it would be advantageous for EIMF to develop a strategy for this purpose. The implementation of this strategy will be particularly helpful in demonstrating the distinctiveness of its mission and programmes and in achieving success in the market for higher education provision in Cyprus.

The institution has demonstrated that it possesses robust processes of development in terms of the business proposition that it offers. These provide some confidence in its ability to maintain the viability of its offering. Processes around academic recruitment are defined but have not been tested in practice.

2. QUALITY ASSURANCE
- **System and quality assurance strategy**
- **Ensuring Quality for the Programmes of Study**

The institution has established a quality assurance committee, and set out acceptable regulations for its operations. The challenge for EIMF is to translate this into reality, and create a culture that encourages debates around quality assurance and the pursuit of continuously enhanced standards. A key challenge in achieving this is balancing the competing pressures of compliance with professional bodies that may offer accreditation for the Diploma, with the need to develop an institutional quality culture and processes.

The quality assurance processes and regulations must be further strengthened in ensuring that programme learning outcomes are achieved by students in specific assessments.

There is clarity in terms of the indicators used for quality control at the programme level. These are appropriate and comparable with international practice and the mission of EIMF. However, there are no student results yet in order to examine how data is used in order to improve programmes of study.

The actions identified in order to counter plagiarism are appropriate and should be implemented promptly, particularly the acquisition of turnitin.

The institution's procedures of dealing with student complaints and the information provided to students are both appropriate.

The admissions policy is clear and consistent.

3. ADMINISTRATION

The design of the administrative structure is appropriate given the nature of the institution.

It is noted that there is no Senate envisaged as part of the administrative structure of EIMF. This is not particularly unexpected given the size and mission of EIMF.

It may be worth considering developing an external advisory council to assist the development of the institution and provide the necessary checks and balances.

EIMF is a new institution currently seeking approval. Therefore, there is no evidence of track-record of the effectiveness of its administrative structures.

4. TEACHING AND LEARNING
   - **Planning the Programmes of Study**
   - **Teaching Organization**

EIMF must work towards strengthening academic involvement in the design of programmes of study, particularly in creating auditable trails (through committee minutes, emails etc) of this. This is an area that is distant from the current operations of the institution (executive education) and the Council must be pro-active in encouraging such practice. There is a need to strengthen either the Internal Rules and Regulations or the Institutional Charter in order to achieve this.

The regulations governing the evaluation of programmes of study must be strengthened further (particularly in linking module achievements with the learning outcomes of the programmes) in order to enhance the continuous enhancement of the programmes.

The programmes are in compliance with existing regulation and may be approved by a professional body (AAT in the case of the Diploma).

The institution's learning and teaching approach ensures the integration of theory and practice.

There is a good system of recognizing prior learning (in student admission) by EIMF. There is no evidence of its application as there are no students enrolled in the programmes.

The teaching rooms can accommodate appropriate student numbers for lecture and seminar sessions.

There are no students enrolled on the programmes so there is no evidence of practice of staff-student communication and the provision of timely and effective feedback. However, we received satisfactory responses to our queries in relation to measures that will be put in place for these.

5. ACADEMIC AND TEACHING STAFF
   - **Suitability of Academic and Teaching Staff**
   - **Qualifications**

The complement of academic staff (across all categories) appears to be adequate for the number of student enrollments predicted. The qualifications of the staff are satisfactory and include a mix of conventional academics and practitioners that could positively enhance the student experience.

The balance of different categories of staff in the delivery of the programmes is not consistent across the documentation, and also between the documentation formally submitted and programme handbooks circulated during the site visit. It is important that EIMF submits a final list of modules (in both programmes) with the named individual responsible for its delivery and his/her employment status so that compliance with regulatory constraints on the composition of academic staffing can be established conclusively.

It would be useful if EIMF could reflect in their employment contracts for non-permanent staff the allocation of remuneration for module design, communication with and feedback to students, and the full participation of staff in the academic life of the institution (such as the teaching association).

6. RESEARCH

Overall, this is a teaching-oriented institution. While this is not a disadvantage in itself, and might even be expected for an institute, this does not match its research policy. In essence, capacity and competence now need to catch up with the vision of the Institute.

While there are pockets of research that a very small fraction of the staff have engaged with in the past (including recent past), there is no precise research activity currently going on, in terms of recent publications in reputable outlets.

There is a need for a clearer research policy and a written and supporting strategy that matches the aspirations. This may include plans to recruit and retain researchers on permanent/fractional appointments as well as plans to train colleagues in terms of research, with the ultimate benefit being to supervise research dissertations.

One or two visiting professors with editorial experience and significant publishing track- record may be able to contribute in such a fractional way, in order to build capacity at the institute.

Also clearer guidance on publication requirements for career progression are required.

Additionally, needs will arise for professional research support services, including methodologies towards grant applications, ethics clearance, research expenditures and procurement amongst others. EIMF also encourages collaboration and there is a potential one with the University of Manchester – opportunities like this should be maximized in ways which will lead to joint publications, joint grant applications and university exchange visits.

7. RESOURCES

The institution's financial resources are viewed as appropriate in relation to its ambition in the next three years. Not unexpectedly given its origin, EIMF has efficient and robust management processes and it is committed in redirecting nearly three quarters of its operating profit to reinvestment. Risk assessment and external auditing are robust.

8. BUILDING FACILITIES

Instructions: Please note whether the following are considered satisfactory / sufficient for the institution to function properly and to achieve its objectives.

INFORMATION AND EVIDENCE	YES / NO
1. The following should be copies from the original building permit. On the copies, there should be a visible official stamp of approval from the respective authorities.	
1.1 A topographical plan which displays in a clear manner the extent of the development.	NO
1.2 A general site plan which marks the building facilities, allocated parking spaces (for students, academic and teaching personnel, visitors and disabled individuals), sports premises and outdoor areas.	YES
2. LICENCES 2.1 An Operating License, issued by the *Local Authorities*	NO
2.2 The following Operating License Certificates, duly completed:	
a) Visual Inspection Form E.O.E. 102	YES
b) Visual Inspection for the Building's Seismic Sufficiency Form E.O.E.Σ.E.K 103	YES
c) Inspection Certificate Form 104	YES
d) Fire Safety Certificate, issued by the *Fire Department*	NO

e) Certificate for Adequate Electrical and Mechanical Installations, issued by the *Electromechanical Department.*	**YES**
3. Number of teaching rooms and their respective areas, capacity and the percentage of daily occupancy for all units. **4 teaching rooms and 1 study room** **Room 1: 37 students – 60m^2** **Room 2: 24 students – 38,7m^2** **Room 3: 32 students – 51,2m^2** **Room 4: 27 students – 43,4m^2** **Study Room 4: 13 students – 15m^2**	
4. Number of offices for academic personnel and their respective areas and capacity. **Room 1 (Academic Faculty office):** **10-13 academics - 25,8m^2** **Room 2 (Academic Director):** **For 1-2 persons – 15m^2**	
5. Number of laboratories and their respective areas and capacity. **1 computer laboratory with 17 personal computers - 47,4m^2**	
6. Number of rooms/offices for directors/administrators and their respective areas and capacity. **Room 3 Director: 15m^2** **Room 4 (Accountant) : For 2-3 Administrators – 17,5m^2** **Room 5 (Finance Director): For 1-2 persons – 11,5m^2**	

7. Number of rooms/offices for administrative services and their respective areas and capacity. **Room 6 (Office of registrar):** **For 2-3 Administrators – 17,5m^2** **Room 7 (Information and students support) :** **For 3 Administrators – 16,8m^2** **Room 8 (Academic Affair and Student Welfare Service) :** **For 3-5 people – 16,8m^2** **Room 9 (Meeting room) :** **For 10-15 people – 25m^2** **Reception): For 1 people – 15 m^2**	
8. Parking spaces designated for students **30 total parking spaces**	
9. Parking spaces designated for academic and teaching personnel **30 total parking spaces**	

A topographical plan was presented, but it did not display in a clear manner the extent of the development.

Even though an operating license for use as offices was issued at the inspection day, a college operating license is still not issued. The users have already made all the changes in their building in order to be compliant with the new architectural plans to change the operating license for use as a college. We were informed by them that they are ready to apply to the Department of Town Planning and Housing for the specific planning permit.

Fire Safety Certificate, issued by the Fire Department was not presented, but we have to mention that the building was inspected few months ago by the Fire Department, since that is required for the issuance of the operating permit as offices.

A certificate, issued by the Electricity Authority of Cyprus, for the suitability of the electrical installations was presented.

Mr. Andreas Theodotou inspected the documentation that was filed by a civil engineer who approved the use of the buildings (Visual Inspection Form 102, Seismic Efficiency Form 103 and Audit Certificate Form 104).

GENERAL COMMENT

It is important to mention that building facilities are new, the building was designed 3-4 years ago to operate as an office building, so it was easy to be converted for College use. It is designed with the highest standards and the calculations for the structure of the building were held using Eurocode standards.

9. STUDENT WELFARE SERVICES

	YES/NO
1. Special access for students with disabilities (PWD)	**YES**
2. Recreation areas	**YES**
3.Policy and statutes for academic student support	**YES**
4. Policy and statutes for financial student support	**YES**
5. Counseling services	**YES**
6. Career office	**YES**
7. Service linking the institution with business	**YES**
8. Mobility office	**Not applicable**
9. Student clubs/organisations/associations	**Not applicable**
10. Other services	**YES**

The administration staff that will offer student guidance and support appears to be adequate for the number of student enrollments predicted. Moreover, the Student Welfare staff have the required qualifications, sufficient professional experience and expertise in their field.

1. Special access for students with disabilities:

The institution ensures equal access to academic studies for students with disabilities (PwD). EIMF has a well-developed system and procedures for admitting disabled students and making sure they progress in their studies. PwD candidates can explain in their application form what kind of disability or health problem they have and what special requirements they need during their studies. The Counselor, a highly qualified practitioner in sociology and psychology, will then make an assessment and decide on the learning support for each student.

2. Recreation areas:

The institution has a cafeteria, located on the first floor, which can be used by students, staff and visitors daily from 8:00am until 9:00pm. It also offers waiting areas on the ground floor which students can use during their breaks. However, the institution must consider creating more recreation areas for its students, which may include a pool table, ping pong table, a TV room or other games. It can also cooperate with nearby Gyms in order for its students to have free access using their student card.

3. Policy and statutes for academic student support:

Upon admission, students will have their Responsible Academic Tutor/Mentor (which will be the tutor or advisor) who will provide them with all the necessary academic advice and guidance throughout their studies. Due to the small number of students, instructors will have direct contact with students offering them immediate academic support. The institution seems to give great attention to the counselling and academic support of its students.

4. Policy and statutes for financial student support:

The institution will offer opportunities for financial support to students with financial difficulties based on academic, social and financial criteria. Also, as stated, if students have difficulties in paying off their tuitions the institution will offer them more flexible payment methods. In addition to the entrance scholarships that the institution offers, given the strong industrial linkages that EIMF has with big companies, the institute may consider requesting them to offer scholarships for its students.

5. Counseling services:

Students in need of psychological or other counselling services can contact the Counsellor for private guidance and support. The Counsellor has a distinctive passion for human improvement and development and over 20 years' experience in coaching and supporting individuals and PwD students. As stated, the Counsellor will also organise events and workshops on various issues that challenges students such as stress, adaptation to the new cultural environment, loss and separation, poor grades, psychological health, mood swings, and drugs.

6. Career office:

The Career office will offer the right information to students and graduates on any work vacancies related to their field of studies. The Career officers together with the Counsellor, will also provide essential services in personal guidance and development and guide students how to prepare for a job interview, write a personal statement or a CV. As stated, the Career Office will also organise workshops, events and seminars to help students identify and develop their employability skills throughout the year. In addition, they will organise 'Career Days' to connect students to the labour market.

7. Service linking the institution with business:

The institution has strong links with the business community and the management and staff members are well connected with business organisations and professional membership organisations. Through this connection, the institute will

strive to improve the networking opportunities and employability for the benefit of its students.

8. Mobility office:

The institution aims to participate in the students ERASMUS exchange program and will make efforts to increase student mobility.

9. Student clubs/organisations/associations:

The institution aims to encourage students in creating student clubs according to their interests in order to gain experience, socialization and culture development. Students will have the opportunity to organize excursions, events and various other recreational, volunteering and artistic activities. The institution believes that the experience of student life is an integral part of developing the personality of the student.

10. INFRASTRUCTURE

INFORMATION AND EVIDENCE	YES/NO
1. Library	No
2. Computers available for use by the students	Yes
3. Technological support	Yes
4. Technical support	Yes

Our main concern is the library resources, which need to be enriched with more books, including e-books, and access to academic journals and resources like EBSCO. During the visit it was apparent that students do not have access to other university libraries in the region, perhaps through collaborations/partnership arrangements with relevant institutions. This should be established as it would help students in their studies.

ΔΙΠΑΕ
CYQAA

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

CONCLUSIONS AND RELATIONS OF THE EXTERNAL EVALUATION COMMITTEE[1]

- The current situation of the institution, good practices, weaknesses which have been identified in the process of institutional evaluation by the External Evaluation Committee, suggestions for improvement.

The physical infrastructure of EIMF as well as its student support services are very strong (particularly given its current and aspired size (during the next three years)).

We were particularly impressed by the expertise and commitment of the administrative staff.

The institution's financial resources are appropriate in relation to its ambition in the next three years. We would like to commend the commitment of EIMF in redirecting nearly three quarters of its operating profit to reinvestment as well as its dedicated research budget (prescribed as a percentage of income).

We would like more clarity on the contractual nature of its academic staff in order to establish and ensure compliance with regulation regarding the balance of delivery between permanent (70%) and other categories (no more than 30%) of staff.

Whilst we acknowledge the professional nature of its programmes we believe that a strong core of permanent staff that remain with the institution over a period of years is essential.

We request that EIMF takes action in strengthening its quality assurance processes: particularly in terms of linking module and programme outcomes, and empowering academic staff to engage proactively with the process.

Whilst we commend the research ambition of EIMF we believe commitment to this non-income generating part of the institution in the long-term is essential.

We recommend that EIMF strengthens recreational facilities for its students.

We recommend that EIMF strengthens its Library resources in print and electronic format.

We would like EIMF to consider the following areas for future development:

- The development of an advisory council to balance governance arrangements in the absence of a senate
- The development of a strategic plan in order to leverage its strong external linkages for the benefit of its students and society at large.

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[1] It is highlighted, at this point, that the External Evaluation Committee is expected to justify its findings and its suggestions on the basis of the Document num.: 300.2. The External Evaluation Committee is not expected to submit a suggestion for the approval or the rejection of the program of study under evaluation. This decision falls under the competencies of the Council of the Agency of Quality Assurance and Accreditation of Higher education.

- Research professors on a fractional capacity could strengthen the development of research capabilities amongst all academics in EIMF.

FORM: 300.2

Quality Standards and Indicators
Institutional Evaluation

Institution: European Institute of Management and Finance

Date of External Evaluation: …………17/5/2019……………….……

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 and 2016" [N. 136 (I)/2015 and N. 47(I)/2016].

The document describes the quality standards and indicators applied for institutional evaluation by the External Evaluation Committee.

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

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

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

Members of the External Evaluation Committee

NAME	TITLE / ACADEMIC POSITION	INSTITUTION / BODY
Christos Kalantaridis	Professor of Entrepreneurship and Innovation. And Deputy Dean	De Montfort University
Emmanuel Adegbite	Professor of Accounting and Corporate Governance	University of Nottingham
Dimitris Petmezas	Professor of Finance	University of Surrey
Marios Constantinou	Student of Accounting and Finance (3rd year)	University of Cyprus
Andreas Theodotou	Civil Engineer	Scientific and Technical Chamber of Cyprus
Katerina Evangelou	Student Welfare Officer	University of Cyprus

Date and time of the on-site visit: ……17/5/2019…………………..

Duration of the on-site visit: 9:00 – 17:00

1. INSTITUTION'S ACADEMIC PROFILE AND ORIENTATION						
1.1	**Mission and Strategic planning**	1	2	3	4	5
1.1.1	The Institution has formally adopted a mission statement which is available to the public and easily accessible.				X	
1.1.2	The Institution has developed its strategic planning aiming at fulfilling its mission.				X	
1.1.3	The Institution's Strategic planning includes short, medium-term and long-term goals and objectives, which are periodically revised and adapted.					X
1.1.4	The offered Programmes of Study align with the aims and objectives of the Institution's development.					X
1.1.5	The academic community is involved in shaping and monitoring the implementation of the Institution's development strategies.			X		
1.1.6	In the Institution's development strategy, interested parties such as academics, students, graduates and other professional and scientific associations participate in the Institution's development strategy.				X	
1.1.7	The mechanism for collecting and analysing data and indicators needed to effectively design the Institution's academic development is adequate and effective.			X		

There was a clear mission, articulated during the visit. This is 'to equip individuals with the knowledge, skills and qualifications that are required to be successful in their career and life.

This mission reflects well the nature of in the institution. However, it is not reflected consistently in the institutional submission (see page 27).

The mission should guide the actions of all academic staff do (as the institution is at the state of seeking approval for its higher education provision this is not an important consideration now). It is important that the mission is used in order to direct all strategic actions of EIMF.

1.2	**Connecting with society**	1	2	3	4	5
1.2.1	The Institution has effective mechanisms to assess the needs and demands of society and takes them into account in its various activities.					X

1.2.2	The Institution provides sufficient information to the public about its activities and offered Programmes of Study.	Not applicable				
1.2.3	The Institution ensures that its operation and activities have a positive impact on society.				X	
1.2.4	The Institution has an effective communication mechanism with its graduates.	Not applicable				

The institution, through its executive education provision activities engage positively with the relevant professions and contributes in standard development.

However, it has not began the process of recruiting students yet so it can not be evaluated in terms of its communication with the public and its graduates (as there are none yet).

The institution can have a positive impact on society but needs to articulate more clearly how it will leverage current links for the befit of its students and society at large.

1.3	**Development processes**	1	2	3	4	5
1.3.1	Effective procedures and measures are in place to attract and select academic staff to ensure that they possess the formal and substantive skills to teach, research and effectively carry out their work.				X	
1.3.2	The institution has a two-year growth budget that is consistent with its strategic planning.					X
1.3.3	Planning academic staff recruitment and their professional development is in line with the Institution's academic development plan.				X	
1.3.4	The Institution applies an effective strategy of attracting students / high-level students from Cyprus.	Not applicable				
1.3.5	The Institution applies an effective strategy to attract high-level students from abroad.	Not applicable				
1.3.6	The funding processes for the operation of the Institution and the continuous improvement of the quality of its Programmes of Study are adequate and transparent.					X

The institution has demonstrated that it possesses robust process of development in terms of the business proposition that it offers. These provide some confidence of its ability to maintain the viability of its offering

EIMF is currently at the process of seeking approval. In the documentation there is clarity regarding the academic recruitment process.

The institution has clearly articulated plans and earmarked resources for staff development activities.

EIMF has not recruited any students yet and has not started the process of recruiting students. Therefore it is not possible to address questions 1.3.4 and 1.35 above.

2. QUALITY ASSURANCE						
2.1	**System and quality assurance strategy**	**1**	**2**	**3**	**4**	**5**
2.1.1	The committee and the internal quality assurance system work systematically and effectively.	Not applicable				
2.1.2	Quality assurance policies are being developed with the active engagement of interested parties.			X		
2.1.3	The quality assurance system adequately covers all the functions and sectors of the Institution's activities:	Not applicable				
	2.1.3.1 The teaching and learning			X		
	2.1.3.2 Research				X	
	2.1.3.3 The connection with society			X		
	2.1.3.4 Management and support services					X
2.1.4	The Quality Assurance system promotes a culture of quality.			X		

The institution has established a quality assurance committee, and set out some reasonable regulation for its operations. However, there is still no evidence of its effective operation.

There is active engagement of professional bodies in the development of programmatic standards at EIMF. This is particularly appropriate in the case of the Diploma. However, there is less evidence of academic involvement and the use of the Quality Assurance Committee in the development of the programmes.

The quality assurance processes and regulation must be strengthened further in ensuring that programme learning outcomes are achieved by students in specific assessments.

The quality assurance process should be strengthened further in terms of continuous enhancement of the curriculum.

Quality assurance processes around research are strong.

Quality assurance regarding connections with society must be developed further after advances have been achieved in relation to recommendations in the relevant area (please see section 1.2 above).

The management and support services quality assurance is very strong.

EIMF has to proactively encourage its academics to engage positively with quality issues in order to enhance curricula.

2.2	Ensuring Quality for the Programmes of Study	1	2	3	4	5
2.2.1	The responsibility for decision-making and monitoring the implementation of the Programmes of Study offered by the Institution lies with the academic personnel.			X		
2.2.2	The system and criteria for assessing students' performance in the subjects of the Programmes of Studies offered by the Institution are clear, sufficient and known to the students.			X		
2.2.3	The quality control system refers to specific indicators and is effective.				X	
2.2.4	The results from student assessments are used to improve the programmes of Study.	Not applicable				
2.2.5	The policy dealing with plagiarism committed by students as well as mechanisms for identifying and preventing it are effective.				X	
2.2.6	The Institutionalised procedures for examining students' objections / disagreements on issues of student evaluation or academic ethics are effective.					X
2.2.7	The Institution 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 academic and teaching staff.					X
2.2.8	The Institution has a clear and consistent policy on the admission criteria for students in the various programmes of Studies offered.					X
2.2.9	The Institution ensures that effective methodology is applied in the learning process.					X
2.2.10	The Institution systematically collects data in relation to the academic performance of students, implements procedures for evaluating such data and has a relevant policy in place.	Not applicable				

2.2.11	The Institution ensures adequate and appropriate learning resources in line with European and international standards and / or international practices, particularly:					
	2.2.11.1	Building facilities			X	
	2.2.11.2	Library		X		
	2.2.11.3	Rooms for theoretical, practical and laboratory lessons			X	
	2.2.11.4	Technological Infrastructure			X	
	2.2.11.5	Support structures for students with special needs and learning difficulties				X
	2.2.11.6	Academic Support				X
	2.2.11.7	Student Welfare Services				X

The regulations of EIMF confer decision-making powers to the academic community of the institution (through its relevant committees). However, it is important that the institution manages pressures from external bodies that offer accreditation for pat of its curriculum (Diploma in Accounting and Finance).

The assessment strategy needs to be consistent in both programme applications and programme handbooks, so typographical discrepancies between the two – identified during the visit – must be eliminated.

There is clarity in terms of the indicators used for quality control at the programme level. These are appropriate and comparable with international practice.

There are no student results yet in order to examine how assessment is used in order to improve programmes of study. This is critically important for success.

The actions identified in order to counter plagiarism are appropriate and should be implemented promptly, particularly the acquisition of turnitin.

The institution's procedures of dealing with student complaints is appropriate.

The Programme handbook provided during our visit was comprehensive and provide all the necessary information needed by students.

The admissions policy is clear and consistent.

There are no students in the programme yet so there is no evidence of data collection and analysis.

Physical infrastructure is excellent.

Learning resources need to be developed significantly. During the site visit pint book availability was very limited. Whilst we appreciate that this is work in progress this needs to be advanced quickly if students are to be enrolled in September.

Support services for students with special needs are very strong. The support officer is particularly competent and knowledgeable.

Academic support for students is strong. The institution is planning to provide staff development activities for its academics for this purpose. This is very good practice.

Student welfare services are particularly strong for the size of the institution.

3. ADMINISTRATION							
3.1	**Administration**	**1**	**2**	**3**	**4**	**5**
3.1.1	The administrative structure is in line with the legislation in force and the Institution's declared mission.					X
3.1.2	The members of the academic and administrative staff and the students participate, at a satisfactory degree and on the basis of specified procedures, in the management of the Institution.	Not applicable				
3.1.3	Adequate allocation of competences and responsibilities is ensured so that in academic matters, decisions are made by academics and the Institution's Council competently exercises legal control over such decisions.				X	
3.1.4	The Institution applies effective procedures to ensure transparency in the decision-making process.				X	
3.1.5	The Boards of Departments and Schools, as well as the institutionalised Committees of the Institution, operate systematically and exercise fully the responsibilities provided by legislation and / or the Constitution and / or the Internal Regulations of the Institution.	Not applicable				
3.1.6	The Council and the Senate operate systematically and autonomously and exercise the full powers provided for by the Statute and / or the Constitution of the Institution without the intervention or involvement of a body or person outside the law provisions.	Not applicable				
3.1.7	The manner in which the Council and the Senate operate and the procedures for disseminating and implementing their decisions are clearly formulated and implemented precisely and effectively.	Not applicable				
3.1.8	The Institution applies procedures for the prevention and disciplinary control of academic misconduct of students, academic and administrative staff, including plagiarism.					X

EIMF is seeking approval for its academic operations. Therefore, there is no track record of administrative practice and large segments of this section can not be completed. For example it is impossible to state if Committee meetings take place systematically, are effective etc.

However, the design of the administrative structure is appropriate for the nature of institution. It is noted that there is no Senate envisaged for EIMF. This is not

particularly unexpected given the size and mission of EIMF. However, it may be worth considering developing an external advisory council to assist the development of the institution and provide the necessary checks and balances.

4. TEACHING AND LEARNING						
4.1	**PLANNING THE PROGRAMMES OF STUDY**	1	2	3	4	5
4.1.1	The Institution provides an effective system for designing, approving, monitoring and revising Programmes of Study.			X		
4.1.2	An effective mechanism for evaluating programmes of Study is ensured by the students and the academic staff of the Institution.			X		
4.1.3	The Programmes of Study are in compliance with the existing legislation and meet the professional qualifications requirements in the professional courses, where applicable.				X	
4.1.4	The Institution ensures that its Programmes of Study integrate effectively theory and practice.					X

The institution must strengthen academic involvement in the design of programmes of study, particularly in creating auditable trails (through committee minutes, emails etc) of this. This may need to be strengthened either in the Internal Rules and Regulations or the Institutional Charter.

There is no evidence of practice of mechanisms evaluating programmes of study yet. The regulations governing this must be strengthened further in order to enhance the continuous enhancement of the programmes.

The programmes are in compliance with existing regulation and evidently approved by a professional body (AAT in the case of the Diploma).

The institution learning and teaching approach ensures the integration of theory and practice.

4.2	ORGANISATION OF TEACHING	1	2	3	4	5
4.2.1	The Institution establishes student admission criteria for each programme, which are adhered to consistently.				X	
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.				X	
4.2.3	The number of students in the teaching rooms is suitable for theoretical, practical and laboratory lessons.					X
4.2.4	The teaching staff of the Institution have regular and effective communication with their students..	Not applicable				
4.2.5	The teaching staff of the Institution provide timely and effective feedback to their students.	Not applicable				

There are clear admissions criteria and a good system of recognising prior learning provided by EIMF. There is no evidence of their application as there are no students enrolled in the programmes yet.

The teaching rooms can accommodate appropriate student numbers for theoretical, practical and laboratory lessons.

There are no students enrolled in the programmes so there is no evidence of practice of staff-student communication and the provision of timely and effective feedback.

5. ACADEMIC AND TEACHING STAFF						
5.1	Suitability of Teaching staff qualifications	1	2	3	4	5
5.1.1	The number of academic staff - full-time and exclusive work - and the subject area of the staff sufficiently support the Programmes of Study.				X	
5.1.2	The teaching staff of the Institution have the relevant formal and substantive qualifications for teaching the individual subjects as described in the relevant legislation.				X	
5.1.3	The Visiting Professors' subject areas adequately support the Institution's Programmes of Study.			X		

5.1.4	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.		X		
5.1.5	The ratio of Special Reaching Staff and the members of the Academic Personnel is satisfactory.		X		
5.1.6	The ratio of the number of subjects of the Programme of study taught by academic staff working fulltime and exclusively to the number of subjects taught by part-time academic staff ensures the quality of the Programme of Study.	Not applicable			
5.1.7	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.				X

There are no students on the programmes yet. Therefore, in responding to these questions predicted numbers are used.

The overall complement of academic staff appears to be adequate for the number of student enrollments predicted. The qualifications of the staff are broadly appropriate and include a mix of conventional academics and practitioners. This could enhance positively the student experience.

The balance of different categories of staff in the delivery of the programmes is not consistent across the documentation, and also between the documentation formally submitted and programme handbooks circulated during the cite visit. Whilst some volatility is understandable in this stage of the process it is important that EIMF submits a final list of modules (in both programmes) with the named individual responsible for its delivery and his/her status so that compliance with regulatory constraints on the mix of permanent and other categories of academic staff can be established conclusively.

It would be useful if EIMF could forward the contracts used for non-permanent staff in order to provide evidence of good practice regarding the allocation of remuneration for module design, communication with students and full participation in the academic life of the institution (such as the teaching association).

The application for institutional evaluation include 17 named academics in pages 64-74, 18 named academics in pages 94-99, and 18 CVs in annex 14. However, it does not include information on their employment status at EIMF.

6. RESEARCH							
6.1	**Research**	1	2	3	4	5	
6.1.1	The Institution has a research policy formulated in line with its mission.		x				
6.1.2	The Institution 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.	Not applicable					
6.1.3	The Institution provides adequate facilities and equipment to cover the staff and students' research activities.			x			
6.1.4	Through its policy and practices, the Institution encourages research collaboration within and outside the Institution, as well as participation in collaborative research funding programmes.				x		
6.1.5	The Institution uses a policy for the protection and exploitation of intellectual property, which is applied consistently.			X			
6.1.6	The results of the academic staff research activity are published to a satisfactory extent in international journals which work with critics, international conferences, conference proceedings, publications, etc. The Institution also uses an open access policy for publications, which is consistent with the corresponding national and European policy.		X				
6.1.7	The Institution 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.			X			
6.1.8	The Institution provides mechanisms which ensure compliance with international rules of research ethics, both in relation to research activity and the rights of researchers.		X				
6.1.9	The external, non-governmental, funding of research activities of academic staff is similar to other Institutions in Cyprus and abroad.			X			
6.1.10	The policy, indirect or direct of internal funding of the research activities of the academic staff is satisfactory, based on European and international practices.			X			

6.1.11	The Programmes of Study implement the Institution's recorded research policy.	Not applicable

Overall, although the institute's leadership and some members of the academic staff are interested in research, there doesn't seem to have been any significant push towards research, attracting researchers, funding research or promoting research led education.

We would like to see more detail on how research will inform teaching. We believe that this is a critical part of the research policy that helps alignment with the institutional mission,

7. RESOURCES							
7.1	**RESOURCES**	**1**	**2**	**3**	**4**	**5**
7.1.1	The institution has sufficient financial resources to support its functions, managed by the Council/Senate.					X
7.1.2	The Institution follows sound and efficient management of the available financial resources in order to develop academically and research wise.					X
7.1.3	The Institution's profits and donations are used for its development and for the benefit of the university community.				X	
7.1.4	The Institution's budget is appropriate for its mission and adequate for the implementation of strategic planning.				X	
7.1.5	The Institution carries out an assessment of the risks and sustainability of the Programmes of Study and adequately provides feedback on their operation.					X
7.1.6	The Institution's external audit and the transparent management of its finances are ensured.					X
The institution's financial resources are adequate for the size of the operation envisaged. Its management processes are both efficient and robust, whilst the institution is committed in redirecting nearly three quarters of its operating profit to reinvestment. Risk assessment and external auditing are robust.							

CONCLUDING REMARKS – SUGGESTIONS

The physical infrastructure of EIMF as well as its student support services are very strong (particularly given its size).

We were particularly impressed by the expertise and commitment of the administrative staff.

The institution's financial resources are viewed as appropriate in relation to its ambition in the next three years. We would like to commend its commitment in redirecting nearly three quarters of its operating profit to reinvestment.

We would like more clarity on the contractual nature of its academic staff in order to establish compliance with regulation regarding the balance of delivery between permanent and other categories of staff. In the long-term the balance between permanent and other types of staff should be improved further in favour of the former.

We request that EIMF takes action in strengthening its quality assurance processes: particularly in terms of linking module and programme outcomes, and empowering academic staff to engage proactively with the process.

Research is at very early stages in its development. We believe that the institution must persevere with investment in research, to the amounts identified in the documentation, over the long-term (a decade at least) in order to be able to meet its ambitions.

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

Name:	Signature:
Christos Kalantaridis	
Emmanuel Adegbite	
Dimitris Petmezas	
Marios Constantinou	
Andreas Theodotou	
Katerina Evangelou	

Date: 19 May 2019

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