

Doc. 300.1.2

Date: 24/06/2019

Higher Education Institution's response

- **Higher education institution:**

The Cyprus Institute of Marketing

- **Town:** Limassol

- **Programme of study (Name, ECTS, duration, cycle)**

In Greek: Διοίκηση Επιχειρήσεων (14 Μήνες Πλήρης Φοίτηση/24 Μήνες Μερική Φοίτηση, Μεταπτυχιακό)

In English: Business Administration (14 Months Full-Time/24 Months Part-Time; Masters)

- **Language of instruction:** English

- **Programme's status**

New programme:

Currently operating: ✓

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].

A. 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.300.1.1) must justify whether actions have been taken in improving the quality of the programme of study in each assessment area.*
- *In particular, under each assessment area, the HEI must respond on, without changing the format of the report:*
 - *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. 300.1.1).*
- *In case of annexes, those should be attached and sent on a separate document.*

1. Study programme and study programme's design and development (ESG 1.1, 1.2, 1.8, 1.9)

Based on conversations with students and our own assessment, the breadth of the programmes could be slightly expanded by adding 1 or 2 elective courses, e.g. "International Business and Cyprus in the Global Economy". This would also enhance portability of the degree and enhance visibility of the programme. Possible other offerings in Marketing (which is perhaps the strongest area of CIM MBA) could be provided. The introduction of new courses could be offered in both campuses of CIM and may be offered in blocked teaching modes.

- We would like to begin by expressing deep and sincere thanks to the panel of experts; their comments are invaluable and their recommendations extremely grateful.
- We have now designed an additional optional module on "International Business and Cyprus in the Global Economy", as per the panel's suggestion.

Course Title	International Business & Cyprus in the Global Economy			
Course Code	IBC955			
Course Type	Optional			
Level	Postgraduate			
Year / Semester	Yearly course			
Teacher's Name	Dr Marios Georgiou			
ECTS	12	Lectures / week	1	Laboratories / week
Course Purpose and Objectives	<p>This course aims to:</p> <p>A1. Develop in students a working knowledge of the global business environment, including its economic, political, legal and socio-cultural components.</p> <p>A2. Develop in students the ability to think strategically about leveraging various country differences to create worldwide competitive advantages.</p> <p>A3. Delve into the challenges that businesses face when entering foreign markets and when competing against local firms and other international companies, with a particular emphasis to the Cyprus economy.</p> <p>A4. Provide students with conceptual frameworks for analysing business opportunities globally and across countries in different stages of economic development.</p>			
Learning Outcomes	<p>Upon completion of this course, students will be able to:</p> <p>LO.1 Critically debate key contemporary issues relating to organisations involved in international business.</p> <p>LO.2 Identify, evaluate, and assess the global context within which international business must function in the twenty-first century.</p> <p>LO.3 Critically appraise alternative methods of entry into foreign markets.</p> <p>LO.4 Critically explain why companies may decide to internationalise and show expert understanding of alternative theories of internationalisation.</p> <p>LO.5 Critically discuss the impact of multinationals on both the home and host nations.</p> <p>LO.6 Select, analyse, and evaluate data on country markets.</p>			
Prerequisites	None	Required		
Course Content	<p>Week 1: Introduction – International Business & Globalisation</p> <p><u>Part I: National Environmental Differences</u></p> <p>Week 2: Culture</p> <p>Week 3: Governmental and Legal Systems</p> <p>Week 4: Economic Systems and Market Methods</p>			

	<p><u>Part II: Connecting Countries Through Trade and Factor Movements</u></p> <p>Week 5: Trade and Factor Mobility Theory</p> <p>Week 6: Trade Protectionism</p> <p>Week 7: Economic Integration and Cooperation</p> <p><u>Part III: The Global Monetary Environment</u></p> <p>Week 8: Markets for Foreign Exchange</p> <p>Week 9: Case Study on Cyprus and the Global Monetary Environment</p> <p>Week 10: Factors that Influence Exchange Rates</p> <p>Week 11: Corporate Strategy and Diversification</p> <p>Week 12: Global Debt and Equity Markets</p> <p>Week 13: Ethics and Social Responsibility</p> <p><u>Part IV: Corporate Policy and Strategy</u></p> <p>Week 14: Strategies for International Business</p> <p>Week 15: Case Study on Strategic Choices for Cypriot companies</p> <p>Week 16: Guest speaker lecture</p> <p>Week 17: Evaluation of Countries for Operations</p> <p>Week 18: Modes of Trading Internationally</p> <p>Week 19: Forms and Ownership of Foreign Production</p> <p>Week 20: The Organisation and Governance of Foreign Operations</p> <p><u>Part V: Functional Management and Operations</u></p> <p>Week 21: Global Marketing</p> <p>Week 22: Case Study on Strategy in Action, the case of Cyprus</p> <p>Week 23: Global Production and Supply Chains</p> <p>Week 24: Global Management of Human Resources</p> <p>Week 25: Revision</p> <p>Weeks 27-28: Examinations</p>
Teaching Methodology	This course utilises a mixture of interactive lectures, case studies and group work. Student interaction is encouraged, guest lecturers are invited, while students might also get a chance to visit companies.
Bibliography	<p><u>KEY TEXT</u></p> <p>Daniels, J. et al. (2018) <i>International Business: Environments and Operations</i>, global ed. Harlow: Pearson Education</p>

	<p><u>RECOMMENDED READING</u></p> <p>Cavusgil S. T., Ghauri, P., Knight, G. and Riesenberger, J. (2013) <i>International Business</i>, global edition. Harlow: Pearson Education</p> <p>Griffin, R.W. and Pustay, M. W. (2010) <i>International Business</i>, 6th edition, Harlow: Pearson Education</p> <p><u>KEY JOURNALS</u></p> <p><i>Academy of Management Journal</i></p> <p><i>American Economic Review</i></p> <p><i>American Political Science Review</i></p> <p><i>Harvard Business Review</i></p> <p><i>Journal of International Business</i></p> <p><i>Journal of International Business Studies</i></p> <p><i>Journal of International Economics</i></p> <p><i>Journal of International Money and Finance</i></p> <p><i>Journal of Economic Perspectives</i></p> <p><i>Journal of Economic Literature</i></p> <p><i>Journal of Management</i></p> <p><i>Journal of Political Economy</i></p> <p><i>The Economic Journal</i></p> <p><i>Review of Economics and Statistics</i></p> <p><i>Review of International Economics</i></p> <p><i>Strategic Management Journal</i></p> <p><u>Additional reading (articles and case studies) related to each topic will be provided by the course leader at the beginning of the year.</u></p>
<p>Assessment</p>	<p>Per CIM regulations, students are assessed via 1 assignment and 1 group work assignment (jointly forming 40% of the total grade), and via 1 final examination (weighed at 60%). Assignment topics are proposed by lecturers and approved by the Programme Coordinator. Assignments may take the form of a case study, group project/presentation or individual report. Examination questions are set by the course team and are approved by the Board of Examiners. Examination questions, which take the form of essay questions, are not only based on the lectured material but also include judgment questions, questions that are based on acquired sense, and questions that test students' knowledge of the subject matter.</p>
<p>Language</p>	<p>English</p>

Moreover, the international dimension could be slightly improved with more visiting professors from abroad who could aid in the delivery of the programme, possible visits of companies abroad and strengthening the research profile of the programme through collaborations (or even the development of links with foreign job markets for MBA graduates intending to work abroad).

- We thank the panel and would like to reassure them that we are working hard on the international dimension of the programme.
- We have already 13 Erasmus+ agreements in place, which include arrangements for exchange of lecturers. In 2019, we welcomed visiting lecturers for the MBA course from Poland, the Czech Republic, and Croatia.
- Other recent guest lecturers have included:
 - Prof Paul Baines: University of Leicester
 - Prof Graeme Martin: University of Dundee
 - Prof Stelios Zygliopoulos: Kedge Business School
 - Mike Ashton: Ashton Consulting Group
 - Prof Nelson Philips: Imperial Business School
- We undertake to continue to work hard to improve the international dimension of the MBA programme.

2. Teaching, learning and student assessment (ESG 1.3)

No comments

3. Teaching Staff (ESG 1.5)

The main area in which staff could improve pertains to research. In particular, there could be wider and more active participation in the research center recently established by CIM. Teaching staff could surely benefit from a closer engagement with established researchers affiliated with the center, and in doing so more effectively deliver the goal of research-led teaching.

In addition, we gather that there could be clearer promotion pathways, so that staff members know exactly what kind of research engagement is expected from them, and how research achievements can materially affect their career progress. Moreover, teaching staff excelling at research could be given more time. We are aware that the teaching load fares quite well compared to the majority of competing institutions. Still, we deem that sustained performance at a high level of research activity requires greater relief from teaching loads.

Concluding this section, we recommend that the newly launched journal could stand a better chance at surviving a very competitive arena by:

- 1) *Having a tighter focus, perhaps a regional orientation (Cyprus in the broader area).*
- 2) *Establishing a prestigious editorial board with highly accomplished researchers from Cyprus and abroad.*

3) *Establishing closer links between the annual conference and the journal publication.*

4) *Ensure that research center Fellows actively participate in helping the journal establish a decent academic reputation; perhaps, by making a requirement of the fellowship the publication of a paper.*

- The Academic Committee at CIM, and specifically the Director of Research and the Head of Research, would like to thank the visiting accreditation panel for their input and helpful suggestions. We fully endorse all of their comments and have made plans to address each and every one of them.

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- We fully endorse the above claim and see staff involvement in research activities – and the generally the change of culture at CIM – as our main challenge. In recent years, we have introduced several incentives for CIM staff to participate in the activities of the research centre. But following the recommendations of the visiting panel, we have decided to:
 - make mandatory a working ‘brown bag’ lunch once a term in which all CIM lecturers will be expected to attend and so meet the researchers affiliated to the centre
 - stress further at interview stage that lecturers are required to engage with the research centre
 - give financial incentives (the equivalent of hourly teaching pay to staff for research hours put in the centre)
 - as part of their annual self-reflective report, to introduce a part where lecturers must write how their teaching has been research-led
 - finally, to offer training as to what research-led teaching means, and how lecturers can achieve that.

In addition, we gather that there could be clearer promotion pathways, so that staff members know exactly what kind of research engagement is expected from them, and how research achievements can materially affect their career progress.

- We accept that the promotion pathways are not clear as regards research. In the past, we hesitated about quantifying outputs but have now undertaken to make clear how research achievements can translate into promotions:

A Lecturer is entry level rank at CIM. They must hold a PhD degree. For a **Lecturer to become tenured and rise to the position of Assistant Professor**, they must show evidence of research work. For a Lecturer to be successfully promoted, the expectation is that, over a 4-year period, they will have published 2 items (one book or two articles) and have at the very least applied for funding over 20,000 euro. For an **Assistant Professor to rise to Associate Professor**, the expectation is that over a four-year period, they will have published 2 items (one book or two articles) and have at the very least applied for funding over 40,000 euro. For an **Associate Professor to rise to Professor**, the expectation is that they will have in total over 10 papers in high-quality journals and evidence that they can attract

funding. For all ranks, the expectation is that individuals will be active researchers, attending conferences and disseminating their research through different channels.

Moreover, teaching staff excelling at research could be given more time. We are aware that the teaching load fares quite well compared to the majority of competing institutions. Still, we deem that sustained performance at a high level of research activity requires greater relief from teaching loads.

- As with the above comments, we endorse this recommendation and have taken measures to give lecturers (as long as they are active researchers and members of the research centre) time off. To be specific, permanent lecturers at CIM who are active researchers will be allowed one term off every 4 terms, subject to making a persuasive case that they are working on a realistic deliverable.

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- CIM launched a journal in 2017, copyrighted as *The Market: International Journal of Business*. Following the panel's recommendations, the members of the CIM Research Centre have decided to refocus the journal on Cyprus/Eastern Mediterranean/Middle East. *The Market* will from now on aspire to become a journal with a regional orientation, though it may also publish special issues with a different focus. Our editorial board already includes academics from top UK institutions, but we judge it important to bring in researchers from the wider region. Invitation letters have been sent to academics in Italy, Spain, Greece, Lebanon. We have already aligned the conference with the journal, but more effort will be paid in making it clear to delegates that their papers will be published in *The Market*. Finally, having managed to attract researchers, we must now do more and make it a requirement that all Fellows send a paper in for our journal.

4. Students (ESG 1.4, 1.6, 1.7)

- This is a very good and sensible recommendation. We already have such schemes in place, but the management team is now working in coordination with the MBA programme coordinators on incentives for students to travel abroad. Incentives are needed due to the difficulty in getting our students – all of whom are working professionals with families and work obligations – to take time off to travel abroad. A trip to Israel is a great idea and we'll take up the panel's helpful suggestion.

CIM could expand their training of students for job marketing interviews. For example, they could simulate various scenarios that may arise during an interview and provide training on some interviewing techniques.

- We have already organized (in October 2019) a workshop on Interviewing & Presentation Skills for all students. But we welcome the panel's recommendation because it is a useful reminder that more trainings of this kind are needed. Our "Executive Training & Consulting Department" has been asked to organize a series of workshops on interviews.

Currently, CIM's marketing activities to recruit students mainly focus on Nicosia and Limassol. We would encourage CIM to target the whole Cyprus population more assertively.

- Although the emphasis is indeed on Nicosia and Limassol, we have visited schools and companies in Pafos, Larnaca, and Paralimni. But we will redouble our efforts to cover all of the Republic of Cyprus.

CIM could use more specific indicators (more information on salary increases, level of promotion, etc.) to assess their students' success in the job market.

- We will include such indicators in the next round of our alumni research.

5. Resources (ESG 1.6)

The level of engagement of the administrative and teaching staff in resource management could be slightly improved by engaging more staff in committees. CIM could consider acquiring more interactive resources such as smart boards and tables and more flexible lecture theatres (e.g., more furniture mobility).

- We fully agree with the above comments and we have already in place an action plan to introduce 2 interactive TVs for September 2019.

6. Additional for distance learning programmes (ALL ESG)

Non Applicable

7. Additional for doctoral programmes (ALL ESG)

Non Applicable

8. Additional for joint programmes (ALL ESG)

Non Applicable

B. Conclusions and final remarks

Key areas of potential improvement:

- Research culture can be intensified and formalised (more focal role of the journal of CIM etc.)

- Please see reply above

-Dissertation at the end of the programme may include more group work (working in numbers of up to three students) to meet better corporate business needs – subject to compliance with the Cyprus educational laws and regulations

- Advice from the Cyprus QAA is required if this is something acceptable for Cyprus' standards




Internationalisation can be improved (e.g. adding an international business course, more visits abroad / exchange etc.)

- Please see reply above

-Accreditation by AMBA can be sought to reinforce the brand image and quality of the CIIM MBA programme

- The academic team supports the recommendation of the panel of experts and we undertake to put forward a proposal to the Council. The Council set as a priority for 2019-2020 completing accreditations of all programmes as required by the Cyprus QAA. Following the institutional accreditation, we will work towards further international accreditations.

C. Higher Education Institution academic representatives

<i>Name</i>	<i>Position</i>	<i>Signature</i>
Dr Christos Hadjiyannis	Director of Quality Assurance	
Dr Myria Kkali	Academic Director, Nicosia & MBA Program Coordinator Nicosia	
Dr George Zachariades	MBA Program Coordinator, Limassol	

Date: 24 June 2019