

Doc. 300.1.2

Higher Education Institution's Response

Date: 25.10.2021

- **Higher Education Institution:**
NEAPOLIS

- **Town:** PAFOS

- **Programme of study
Name (Duration, ECTS, Cycle)**

In Greek:

- ΠΤΥΧΙΟ ΣΤΗΝ ΕΚΤΙΜΗΣΗ ΚΑΙ ΑΝΑΠΤΥΞΗ ΑΚΙΝΗΤΩΝ(4 ΕΤΗ/240 ECTS
- ΜΕΤΑΠΤΥΧΙΑΚΟ ΣΤΗΝ ΕΚΤΙΜΗΣΗ ΚΑΙ ΑΝΑΠΤΥΞΗ ΑΚΙΝΗΤΩΝ (18 ΜΗΝΕΣ/90 ECTS

In English:

- BACHELOR in REAL ESTATE VALUATION AND DEVELOPMENT (4 Years/240 ECTS
MSc in Real Estate (18 Months, 90 ECTS)
- **Language(s) of instruction:** Greek, English
- **Programme's status:** 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 to 2019” [N. 136 (I)/2015 to N. 35(I)/2019].

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)

Areas of improvement and recommendations

Areas of improvement and recommendations for [BSc.]

The BSc does fit nicely in the Faculty of Architecture, Civil Engineering, Land and Environmental Sciences. While the BSc in Real estate valuation and development is a strategic choice of NUP the natural question arises as to whether this inflow provides sufficient room for a separate program - now being a mixture of course units from other programs plus some specific RE course units. While we await further information on study duration, the study duration seems longer than the nominal 4 years and seems to develop in the wrong direction.

NUP Response

First of all, it is a strategic decision of the administration of the University, which considers this programme as an important element of its identity as a university owned by the Leptos Group, one of the largest real estate development companies in Cyprus. Second, the programme has unique merits, as it is the only undergraduate programme in Cyprus that allows its graduates to acquire professional licencing as property valuers upon graduation. Furthermore, it provides unique opportunities for the education of the students through the live laboratory of real estate projects that are pursued and carried out by the Leptos Group.

In terms of the duration of the studies in the recent years an increased number of students are graduating at the end of the four years and many of them at the end of the five years. The annual inflow/outflow and dropout rates are provided below (the last column indicates the dropouts):

| BSc in Real Estate Valuation and Development | | |
|---|-----|----|
| 2016-17 / Fall | 8 | 1 |
| 2017-18 / Fall | 11 | 1 |
| 2017-18 / Spring | 1 | 0 |
| 2018-19 / Fall | 14 | 1 |
| 2019-20 / Fall | 3 | 1 |
| 2019-20 / Spring | 1 | 0 |
| 2020-21 / Fall | 17 | 2 |
| 2021-22 / Fall | 2 | |
| | | |
| Total | 57 | 6 |
| | | |
| MSc in Real Estate | | |
| 2016-17 / Fall | 23 | 2 |
| 2016-17 / Spring | 13 | 3 |
| 2017-18 / Fall | 28 | 4 |
| 2017-18 / Spring | 8 | 3 |
| 2018-19 / Fall | 22 | 1 |
| 2019-20 / Fall | 24 | 2 |
| 2020-21 / Fall | 48 | 3 |
| MSc in Real Estate Total | 166 | 18 |
| | | |
| Grand Total | 227 | 24 |

Areas of improvement and recommendations for [MSc.]

For both BSc and MSc we praise faculty for being available to students. For faculty this comes at a cost also and not everyone seems fully aware of this. Very little time for academic research seems available which may jeopardize long term viability as the strategy of the Dept is to be excellent not only in teaching, but also in academic research. We suggest the Dept. starts a dialogue to better balance time devoted to teaching and academic research, and associated research output.

NUP Response

Done.

1. We outline the research strategy as it was discussed in the September department faculty meeting based on the comments/suggestions of the Committee.

Department Research Strategy

Promote research with organization of research seminars (at least two per semester) and pursue research publications in the key areas of specialization of the full-time staff in major international peer-reviewed journals in that particular area. The research seminars will be focused on real estate topics and will be organized within the Department of Real Estate. Research seminars more broadly focused on methodological research issues will of course be open to all members of the University community. The Department encourages participation and presentation of research papers in international conferences and has budgeted expenses for two participations by each faculty member for the next academic year. In terms of output targets the Department has set a requirement of a minimum of 1-2 submissions (there cannot be a predefined number of publications per year due to the uncertain duration of time between submission and publication) per year by each full-time staff member in any of the following international peer-reviewed journals:

Journal of Real Estate Finance and Economics

Journal of Real Estate Research

Journal of Real Estate Portfolio Management

Journal of Property Finance & Investment

2. Also, a research seminar series has been incorporated in the Department to ensure the staff's contribution to the research strategy of the Department.

The international orientation of the program is neither very clear nor obvious. If this is a deliberate strategy the Programme management might reconsider the current Greek - English classes and exams, particularly when already using international textbooks.

NUP Response:

As it was indicated during our discussions, although there is not a separate course on ethics in the Masters programme, students get an extensive exposure on real estate ethics in relevant courses, especially the courses on Real Estate Marketing, Real Estate Management and Real Estate Valuation, where there is a strong component on Ethics relevant to the practice in those areas, as well as to the RICS professional standards and Ethics code. A similar ethics component will be introduced to the real estate development course REAL580 per the recommendation of the Committee.

In term of the orientation of the programme, some courses are more focused by necessity on the Cyprus market, but the strong theoretical component of many courses, such as real estate economics, urban and regional economics, real estate investment, real estate management, real estate marketing and environmental and sustainability aspects of real estate development are applicable internationally. Furthermore, most of these courses include some material/examples from the international experience. However, there is a deliberate focus in terms of examples and assignments on the Cyprus reality, since the overwhelming majority of the students are Cypriots. Furthermore, even the foreign students in the programme are professionals that live and work in Cyprus.

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

Areas of improvement and recommendations

Areas of improvement and recommendations for BSc in Real Estate Valuation and Development

Training and Support

There is potential for the university / department to introduce more training and support for staff to develop their pedagogic skills and to stay current in terms of good practice. There is potential for the university as a whole to develop a structured programme of training on pedagogic issues for new lecturers and that can also be taken as a refresher course by established lecturers so that their knowledge remains current.

NUP Response: *Done, see attached Annex 3, Staff Members Mentoring and support*

Community of Teaching Practice

At a departmental level, there is potential for some structures to be put in place for a ‘community of practice’ i.e. a forum for staff to meet semi-regularly to share good practice and support colleagues in keeping the design and delivery and assessment of their modules fresh. At present, this kind of activity happens in an informal way – which may be okay for the time being – but the introduction of periodic teaching and learning away days, for example, including the involvement of student representatives so that student views are listened to, would be a positive step, particularly as the department grows.

Assessment: The EEC is grateful for the sample of assignment briefs and marked work that has been provided. This sample gives a good insight into the good quality of the types of assessment being set. However, there may be potential to introduce more consistency in how coursework assignments are set, in particular with the use of marking rubrics. Some of the briefs provide some rubric-style information and some of the marking appears to be provided using a set template that connects to the original marking rubric - but this does not appear to be consistently used. It may help students to have a clearer and more consistently used template structure for assignment briefs for ease of interpretation. As part of this, marking rubrics could set out in tabular form each key criterion for the assessment in question, with brief but clear explanations of what students need to demonstrate in order to achieve each grade boundary for each criterion. This would give the students a clearer indication as to the relative importance of each criterion and what they need to demonstrate in order to achieve their desired grade. These can be quite time consuming to write when setting the assessment, but can actually save time when it comes to providing students with constructive written feedback on assignments - as the marker can simply incorporate elements of the rubric criteria in the written feedback. It can also help when explaining to students what they needed to have demonstrated in order to achieve a higher grade.

NUP Response:

Done, see attached Annex 2, Assessment Rubric

Feedback to Students: Based on the samples provided, markers do a good job of providing written feedback on coursework. However, there may be an opportunity to tighten up on the consistency of how feedback is provided. The department might like to consider introducing greater consistency in how feedback on marked work is provided to students, and in what format. Some of the examples of feedback used a set tabular template that appeared to be connected to a marking rubric, with both a mark provided for the various criteria as well as written feedback explaining what the student did well and what they could have improved on. This approach seems very useful and it would be worth considering ensuring that this is adopted more consistently. Students would therefore be able to consistently and clearly see how their work measures against the rubric. It might also be useful to introduce a mechanism for providing feedback on exams. This could either be at the

individual student level, or at a more ‘generic’ level whereby colleagues provide the student cohort for a particular module with some general commentary on what students tended to do well in the exam and, perhaps more importantly, what they could have done better

NUP Response:

Done, see attached Annex 2, Assessment Rubric

Student Centred Learning and Partnership

Students are involved in the quality assurance of the programmes, but to a somewhat limited extent. There is a student evaluation process for modules which is good. There are Student Representatives, which is also positive. However, there may be potential to consider how more effective student partnership might be developed so that students feel more like they are active stakeholders. This is not to say that the department should simply bow to every whim of the students - but there could be potential for greater ongoing dialogue between students and the department, rather than waiting for formal feedback exercises and evaluations. More regular meetings between student representatives and programme directors might help to foster greater dialogue.

Student Feedback for Teaching Staff

There is a student evaluation process that runs each semester. However, at present there does not appear to be a clear process in place for ‘closing the feedback loop’ i.e. a means for the academic staff to communicate back to the students the key points that were raised in student feedback, and what is going to be changed as a result. This could be partly to do with the fact there appears to be a long delay between the students providing feedback and it being passed to faculty. Ideally, the results of feedback should be provided to faculty within a week or two of it being submitted by students, with academic staff providing a response to students shortly thereafter. There could also be potential for colleagues to run some kind of mid-semester feedback process with their students to enable them to provide more continuous feedback. Or, alternatively, provide some kind of space for students to provide ongoing feedback with colleagues throughout the semester. This could be on Moodle where students can leave comments and feedback for lecturers to respond to (if Moodle allows such a function). Whatever the method, providing some means for feedback to be provided on a more frequent ‘little and often’ basis, rather than waiting for the end of the module, might enable more constructive staff student partnership and might help identify issues early so that they can be resolved more quickly for higher student satisfaction. Clearly, there is always a balance to be struck between what students are asking for and what we as academics are willing and/or able to provide, but developing an ongoing dialogue in addition to more formal student evaluations may be useful for students and staff.

NUP Response:

Done. In terms of the time between completion of the evaluation forms and the forwarding of the reports to the academic staff and superiors is reduced to 1-2 month, as the procedure is online. The students complete the evaluation forms on Moodle and the results go to the Quality Assurance Department upon their completion. The Quality Assurance Department is responsible to send the results of the evaluations in 1 month.

Areas of improvement and recommendations for MSc in Real Estate

As for the BSc programme, with the below addition:

Ethics

It would be good for the department to consider how issues of professional and business ethics can be more thoroughly incorporated into the MSc. programme. It may not be possible to introduce a standalone module given other constraints – but there are likely to be opportunities to incorporate more material on business and



professional ethics into existing modules e.g. marketing, law, valuation, development modules. It would be good for this material to be incorporated into one or more assessments, so that they are connected to learning outcomes.

NUP Response:

Given that the Department Council considers all courses in the programme as important components for a comprehensive MSc Programme in real estate the best solution is to reinforce the ethics component of relevant courses such as real estate marketing, valuation, law and development. It should be noted ethics related content is included in the assessment of Real estate marketing and valuation (either in the midterm exam or the assignment of those courses) but per the suggestions of the Committee is incorporated also in the assessments of real Estate law and Real estate development.

3. Teaching Staff (ESG 1.5)

Areas of improvement and recommendations

Areas of improvement and recommendations for BSc in Real Estate Valuation and Development

The external evaluators are convinced that the teaching staff maintain a close contact within the programme. However, it may be helpful to institutionalise regular meetings and development activities between the teaching staff from different departments. Communicating ad hoc can become difficult the more lecturers from different departments are involved. It should be good to have a fixed meeting with all teaching staff each semester for discussing problems and further developments of the program.

The academics of the department of Real Estate are highly involved in both programs. This raises concerns about their options for participation in the leave program. The rector of NUP and the head of the department ensured that requests of a leave will be granted in close alignment with the organization of the programs. Yet, taking a leave can be difficult for the academics of the department of Real Estate when there is no substitute for their courses in each semester. The external evaluators recommend to consider this by clear and transparent admission criteria for the leave program that consider teaching demands and organizational needs but do not penalise teaching staff because of their high involvement in teaching in both programmes.

Areas of improvement and recommendations for MSc in Real Estate

Attracting more visiting lecturers from abroad may broaden the scope of the programme and expand its internationality. Even for a MSc programme delving more deeply into theoretical and practical problems should be essential. Visiting lecturers from other universities can provide the students with different approaches to problem solving.

The scope of the MSc-programme should also profit from external collaborations. Because in the current state there are no external collaborations within the MSc-programme the external evaluators encourage establishing external collaborations with academics outside of the department of Real Estate.

The external evaluators recommend to rearrange some of the duties of Martha Katafygiotou to ensure a more balanced workload. A more balanced distribution of management and even teaching activities in the Master's programme also reduces risks due to illness.

NUP Response: Done,

Dr. Katafygiotou's administrative/management workload has been reduced so that her total workload does not exceed 40 hours per week.

4. Students

(ESG 1.4, 1.6, 1.7)

Areas of improvement and recommendations for BSc in Real Estate Valuation and Development

Admission Requirements

These are set out in the Student Handbook – but this is presumably available only to current students, who have already been admitted to the programme. It is not obvious where else these requirements are published. They do not appear to be easily available on the university website - although the website text does suggest that the Departmental Handbook is published as well as the University Student Handbook (which is easily available online). It would be worth considering making the admissions requirements more easily available to prospective students.

Areas of improvement and recommendations for MSc in Real Estate

Admission Requirements

As for the BSc programme.

NUP Response:

Done. The admission criteria for both programs are outlined in the Department Handbook, which is accessible by candidates at the website of the University and particularly at the following link:

<https://www.nup.ac.cy/department-of-real-estate/>

5. Resources (ESG 1.6)

Areas of improvement and recommendations

Areas of improvement and recommendations for BSc in Real Estate Valuation and Development

Because feedback on students' assessment is a necessary condition for their professional development as well as reaching their academic goals, feedback on assessments should be improved. Although feedback on assignments from the tutor was mentioned by the students as being very extensive, the missing feedback was related only to some assessments/examinations. The external evaluators recommend to analyse the feedback on assessments/examinations more deeply and give more explicit feedback to students where necessary.

The external evaluators appreciate the teaching staff's endeavour for teaching in Greek and English. Even the students highlighted the efforts by the teaching staff to involve students with difficulties in either English or in Greek. Because some lecturers only speak English and have to be translated by others, teaching in Greek and English seems to be a challenging demand. Translating can also cause conflicts in the progress of courses, because it should be time consuming and interrupts a free flow of discussions. Furthermore, students with difficulties in either Greek or English can be lost in discussions and suffer from disadvantages in preparing for exams. The teaching staff confirms that nearly the entire course literature is in English. Given the internationality of the Real Estate industry and the high focus on internationality of the NUP, the external evaluators therefore encourage that translating from Greek into English and vice versa should be kept to a minimum. Regarding the admission process of both programmes English language skills are a very important criterion. Students with difficulties in English could be offered special support in the form of language training to improve their English language skills.

Areas of improvement and recommendations for MSc in Real Estate

For recommendations concerning the feedback and language see above.

Because the courses of the MSc-programme are specifically in the disciplines of Real Estate recognising courses from a visiting semester abroad should be limited. The external evaluators therefore recommend building collaborations with Real Estate faculties from other universities for expanding the student exchange in the MSc-programme.

Students of the MSc-programme wish for more information about RICS. Students of the BSc.-programme get information about RICS in their Ethics module. Such a module is missing in the MSc.-programme. The external evaluators therefore recommend to include an Ethics module in the curriculum of the programme or at least integrate information about RICS in the existing courses.

NUP Response:

Done. Information on RICS is delegated in existing courses, namely 545 (Real Estate Management) as well as in the web site under Professional Certifications and Recognitions, <https://www.nup.ac.cy/why-neapolis/>



6. Additional for distance learning programmes (ALL ESG)

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7. Additional for doctoral programmes (ALL ESG)

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8. Additional for joint programmes (ALL ESG)

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B. Conclusions and final remarks

Overall the EEC has been impressed by the quality of the two programmes offered by the department. The structure of the programmes is logical and the content is relevant. The delivery incorporates a range of approaches and assessment methods. Faculty members are knowledgeable and committed colleagues who clearly care about their students and the quality of the programmes provided by the department. The number of faculty seems adequate to support the delivery of the programmes. Faculty are generally readily available to students who need support. The broader facilities are sufficient to support the students in their learning and development. There are good links with industry. There are robust admissions, planning, review and quality assurance processes in place.

Various comments have been provided in the relevant sections of this report that suggest areas of potential improvement for the department to consider. These include (but are not limited to) matters relating to:

- The incorporation of more material specifically relating to business and professional ethics into the MSc programme.
- Provision of more structured training and support for staff development relating to teaching and assessment methods and practice.
- Provision of more formal structures for sharing good practice in relation to teaching and knowledge sharing.
- Greater consistency in terms of the volume and quality of feedback provided to students, for exams as well as coursework.
- Clearer identification of assessment criteria on assignment briefs.
- Potential for ongoing student/staff dialogue with clearer processes for 'closing the feedback loop'.
- More timely provision of student feedback to staff, with more timely responses to students based on their feedback.
- Clearer processes and criteria in relation to the academic leave programme, with clearer processes for 'filling the teaching gap' left by an academic on leave.
- More investment in and support for research activities by a wider range of academic staff.
- Greater support for external collaborations with researchers in other universities.
- Greater clarity in terms of public availability of various processes and regulations relating to admission requirements.
- Fuller consideration of how the balance between Greek and English works in the delivery of the teaching.
- Incorporation of more material covering the RICS into the teaching on the MSc programme.

It is emphasised that the suggestions for improvement are just this - suggestions, not requirements. There may be structural, regulatory or institutional reasons why some of these suggested improvements cannot be implemented in the short term. However, the EEC hopes that these comments are helpful in supporting the department in continually reflecting on how it can improve its programmes. It is evident that this process of continual reflection is already in place - so we hope that this report contributes in some way.

Finally, the EEC would like to thank all those members of staff and students who were so helpful and positive in the site visit.

NUP Response

We thank the committee for their very good rating of the programmes both overall and in the different assessment areas and their constructive comments for improvements, please, see our responses above.



C. Higher Education Institution academic representatives

| <i>Name</i> | <i>Position</i> | <i>Signature</i> |
|---------------------------|-----------------|------------------|
| Professor Pantelis Sklias | NUP RECTOR | |

Date: 25.10.2021

