



Doc. 300.1.2

Date: 12 December, 2025

## Higher Education Institution's Response

### BA Accounting and Finance (4 Years, 240 ECTS, Conventional)

- Higher Education Institution:  
PHILIPS UNIVERSITY

- Town: Nicosia

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

In Greek:

Programme Name

In English:

### BA Accounting and Finance (4 Years, 240 ECTS, Conventional)

- Language(s) of instruction: English
- Programme's status: Currently Operating
- Concentrations (if any):

In Greek: Concentrations

In English: Concentrations



The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws” of 2015 to 2021 [L.136(I)/2015 – L.132(I)/2021].

## 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 or 300.1.1/1 or 300.1.1/2 or 300.1.1/3 or 300.1.1/4) must justify whether actions have been taken in improving the quality of the programme of study in each assessment area. The answers' documentation should be brief and accurate and supported by the relevant documentation. Referral to annexes should be made only when necessary.*
- *In particular, under each assessment area and by using the 2<sup>nd</sup> column of each table, the HEI must respond on the following:*
  - *the areas of improvement and recommendations of the EEC*
  - *the conclusions and final remarks noted by the EEC*
- *The institution should respond to the EEC comments, in the designated area next each comment. The comments of the EEC should be copied from the EEC report **without any interference** in the content.*
- *In case of annexes, those should be attached and sent on separate document(s). Each document should be in \*.pdf format and named as annex1, annex2, etc.*

## 1. Study programme and study programme's design and development (ESG 1.1, 1.2, 1.7, 1.8, 1.9)

Areas of improvement and recommendations by EEC	<u>Actions Taken by the Institution</u>	For Official Use ONLY
<p>Clearer articulation of programme level learning outcomes and objectives to match with the embedding of digitalisation and sustainability (social and environmental) modules in the programmes, and how the programme as a whole will meet the general competencies (e.g. communication skills, team work).</p>	<p>On completion of this programme, graduates should be able to:</p> <ul style="list-style-type: none"> <li>▪ Prepare and analyze financial and management accounts, statements and reports, and give appropriate advice;</li> <li>▪ Demonstrate an understanding of the constraints on accountants and managers imposed by economics and legal factors;</li> <li>▪ Prepare tax computations and give advice on personal and corporate tax issues;</li> <li>▪ Apply financial management theory and techniques and give appropriate advice on financing, investment and distribution;</li> <li>▪ Communicate and apply knowledge and understanding of the principles of business information systems management at an appropriate level.</li> <li>▪ Apply the principles of internal and external auditing in relation to financial review, control, accountability, and assurance.</li> </ul> <p><b><u>Additional learning outcomes and objectives</u></b></p> <ul style="list-style-type: none"> <li>• Understand the fundamentals of Artificial Intelligence (AI) and its application in Accounting and Finance.</li> <li>• Transform accounting through automated process, enhancing operational efficiency and increase accountancy in financial reporting, fraud, prevention, and regulatory compliance execution.</li> <li>• Analyze AI methods for financial planning and decision-making.</li> <li>• Demonstrate awareness of a variety of ways in which the relationship between Accounting and Finance and natural environment can be conceptualized.</li> </ul>	<p>Choose level of compliance:</p>

Consider how a one-semester final project could be considered as a core module in the programme (the project can be research or practice-based work).

**Answer:**

In semester 7, the subject **ACF-450 Project I** has been moved from an elective to a core subject and **ACF-415 International Finance** has been moved from semester 7 (Core) to semester 8 (Elective);  
(Please see Table below / [changes in red colour](#))

**BA in Accounting and Finance**

**Year 4 – (Semesters 7 and 8)**

**- List of compulsory and elective subjects (*revised*)**

**FOURTH YEAR**

**Semester 7**

	<b>Core</b>	<b>ECTS (25)</b>
ACF-434	Advanced Management Accounting	5
ACF-439	Company Financial Reporting	5
<b>ACF-450</b>	<b>Project I</b>	<b>10</b>
CST-422	Advanced Information Systems	5

**Electives:**

**One from:**

BSM-438	Strategic Planning and Marketing	5
BSM-410	Dynamics of Cyprus Economy	5
BSM-419	Entrepreneurship and Innovation	5

**Semester 8**

	<b>Core</b>	<b>ECTS (20)</b>
ACF-435	Investment Analysis	5
ACF-437	Advanced Corporate Finance	5
ACF-448	International Accounting	5
ACF-449	Artificial Intelligence for Accounting	5

**Electives:**

**Either**

ACF-451	Project II	10
<b>ACF-415</b>	<b>International Finance</b>	<b>5</b>
ACF-425	Financial Derivatives	5
ACF-447	Environmental Risk Management	5
ACF-458	Forensic Accounting	5

<b>Answer: Revised syllabus of subjects:</b>				
(1) ACF-449 Artificial Intelligence for Accounting (2) Sustainable Business in Society (Please see below / <b>changes in red colour</b> )				
<b>SUBJECT 1:</b>				
<b>ACF-449 Artificial Intelligence for Accounting</b>				
<b>Course Title</b>	<b>ARTIFICIAL INTELLIGENCE FOR ACCOUNTING</b>			
<b>Course Code</b>	<b>ACF-449</b>			
<b>Course Type</b>	Compulsory			
<b>Level</b>	Undergraduate			
<b>Ac Year/ Sem</b>	4 / Eight			
<b>Lecturer's Name</b>	Constantinos CHALLOUMIS			
<b>ECTS</b>	5	Lectures / week	3	Laboratories/ week -
<b>Course Purpose and Objectives</b>	Businesses and governments have massive data available to them with which to make systematic strategic decisions. Artificial Intelligence (AI) and machine learning can process and provide fast turnover of these very large amounts of information. This course is designed to provide students with knowledge related to established and emerging developments of AI in organisations using real-world examples. Applications of AI in various areas including finance, fraud detection, customer relationship management, and human resources management will be discussed.			
<b>Learning Outcomes</b>	<p>Upon completion of this course, students will be able to:</p> <ol style="list-style-type: none"> <li>1. Demonstrate an understanding of the main concepts of Artificial Intelligence and machine learning</li> <li>2. Demonstrate understanding of how to operationalise Artificial Intelligence and machine learning</li> <li>3. Identify key areas to apply Artificial Intelligence and machine learning techniques within a business organisation</li> <li>4. Discuss advantages and the risk of using Artificial Intelligence and machine learning techniques for strategic decision making</li> </ol>			
<b>Course Content</b>	<p>The topics in this course include:</p> <ol style="list-style-type: none"> <li>1. Introduction to artificial intelligence (AI) <b>in Accounting</b></li> <li>2. Fundamentals of AI and machine learning (ML)</li> <li>3. <b>AI and Financial Data Management</b></li> <li>4. <b>AI in Financial Forecasting and Planning</b></li> <li>5. Benefits and risks of using AI for decision making</li> </ol>			

**SUBJECT 2:**  
**BSM-239 Sustainable Business in Society**

<b>Course Title</b>	<b>SUSTAINABLE BUSINESS IN SOCIETY</b>				
<b>Course Code</b>	<b>BSM-239</b>				
<b>Course Type</b>	Elective				
<b>Level</b>	Undergraduate				
<b>Academic Year / Sem</b>	2 / Three				
<b>Lecturer's Name</b>	Christodoulaki Rosie				
<b>ECTS</b>	5	<b>Lectures / week</b>	3	<b>Laboratories/ week</b>	-
<b>Course Purpose and Objectives</b>	The course aims to broaden and deepen students' understanding of the key issues in the relationship between sustainability, accounting and finance, business, and society.				
<b>Learning Outcomes</b>	<p>Upon completion of this module, students are expected to be able to:</p> <ul style="list-style-type: none"> <li>• Demonstrate awareness of a variety of ways in which the relationship between <b>Accounting &amp; Finance</b>, and <b>business activities</b>, society and the <b>natural environment</b> can be <b>conceptualised</b>.</li> <li>• Understand the role of different actors and approaches to implementing sustainable business practices and sustainability-oriented innovation.</li> <li>• Identify and critique strategies for managing environmental and social impact, across organisations, sectors and geographical contexts.</li> <li>• Demonstrate an understanding of the role of different actors and the importance of context in constraining and enabling sustainability-oriented innovation.</li> <li>• Analyse and explain economic, social and environmental sustainability to design and apply to Accounting and Finance.</li> </ul> <p>Communicate the need for business to engage with environmental and social issues</p>				

<p>Instigate a 'lighter-touch' mid-semester student feedback system to enable the lecturer, course coordinator and department to take proactive measures.</p>	<p>The Department has implemented a formal, cyclical mid-semester feedback system across all modules that complements end-of-module evaluation. The system features short, anonymous online surveys, in-class quick polls, taught-session feedback cards, a formal module “mid-term teaching response” that documents actions taken, and a monitoring loop that ensures closing the feedback loop is visible to students and reported to the Department Board.</p> <p>The Department has implemented a formal mid-semester feedback system: an LMS short survey at week 8, in-class quick polls, feedback cards, and mandatory Mid-term Teaching Responses published within 7 working days that describe actions taken. The Program Coordinator compiles termly reports for the Department Council and ensures closure of issues.</p>	<p>Choose level of compliance:</p>
<p>The programme annual (self-assessment) report should provide a range of indicators (progression, pass/fail rates) per module and per relevant category of students (e.g. international/country, male/female), thereby allowing for a granular analysis of the factors behind student performance.</p>	<p>We redesigned the programme annual self-assessment report template to include module-level KPIs and breakdowns by key student categories (international by country, gender, entry route, part-time/full-time). The report now contains dashboards and tables for progression, pass/fail, mean marks, grade distributions, retention, and module attrition, with commentary on trends and proposed actions.</p>	<p>Choose level of compliance:</p>
<p>Offering the course in English is positive, but it would be even more beneficial to expand opportunities, such as exchange programmes or inclusive activities, that help students feel more integrated and engaged.</p>	<p>We expanded internationalisation and inclusion activity portfolio: established formal exchange agreements, created an academic buddy scheme, launched inclusive social &amp; academic induction events in English, and embedded intercultural workshops into Year 1 modules.</p> <p><b>Detailed actions taken:</b></p> <ol style="list-style-type: none"> <li><b>Exchange agreements:</b> Memoranda of Understanding (MOUs) and agreements via <b>ERASMUS+</b> with partner institutions in Europe and the region for student mobility and short placements.</li> <li><b>Short international study options:</b> Summer school in English with partner universities, available for programme students.</li> <li><b>Induction &amp; inclusive activities:</b> Enhanced orientation week in English: academic expectations, digital literacy workshops, campus integration events, intercultural training and language support clinics.</li> </ol>	<p>Choose level of compliance:</p>

	<p>4. <b>Embedded curricular activities:</b> Collaborative projects with exchange students included in certain modules (joint online case studies), plus virtual guest lectures by faculty from partner universities.</p>	
<p>While the institution appears to collaborate with companies and government organisations, it is unclear whether these partnerships translate into hands-on experience that helps students develop real-world skills, an essential component for achieving the programme’s learning outcomes.</p>	<p>We formalised and documented how partnerships translate into practical learning. A structured Industry Partnership Framework and Placement/Project Register that records learning outcomes, supervisor assignments, deliverables, hours, assessment criteria and student attestations.</p> <p><b>Detailed actions taken:</b></p> <ul style="list-style-type: none"> <li>• <b>Industry Partnership Framework:</b> Standard procedures for establishing partnerships and converting them into curricular or co-curricular activities (guest lectures, case projects, internships, capstone sponsorships).</li> <li>• <b>Placement /Project Register:</b> A central register that records each hands-on opportunity: host organisation, contact, type (internship, consultancy, guest project), students involved, learning outcomes mapped to PLOs, supervision plan, duration, assessment method, evidence submitted (deliverable, employer evaluation).</li> <li>• <b>Workplace learning assessment:</b> Standard employer evaluation form and student reflective report template aligned to programme learning outcomes. Employer assessments are included in final module marks where applicable.</li> <li>• <b>Tracking outcomes &amp; employability metrics:</b> Number of students on placements, employer satisfaction, graduate employment within 6 months tracked and reported.</li> </ul>	
<p>Student feedback highlights appreciation for the programme’s structure and relevance but does not mention internships or practical training opportunities.</p>	<p>The Department has implemented a formal, cyclical mid-semester feedback system across all modules that complements end-of-module evaluation. The system features short, anonymous online surveys, in-class quick polls, taught-session feedback cards, a formal module “mid-term teaching response” that documents actions taken, and a monitoring loop that ensures closing the feedback loop is visible to students and reported to the Department Board.</p> <p>The Department has implemented a formal mid-semester feedback system: an LMS short survey at week 6, in-class quick polls, feedback cards, and mandatory Mid-term Teaching Responses published within 7 working days that describe actions taken. The Program Coordinator compiles termly reports for the Department Council and ensures closure of issues.</p>	

**2. Student – centred learning, teaching and assessment**  
 (ESG 1.3)

Areas of improvement and recommendations <b>by EEC</b>	<b>Actions Taken by the Institution</b>	For Official Use ONLY
<p><i>The department is highly encouraged to secure practical training opportunities to students even in the form of inviting practitioners to talk to students and have group systematic mentoring sessions supported with business/ financial simulation games for example.</i></p>	<p>Following the recommendation of the External Evaluation Committee, the Department of Accounting and Finance has undertaken a comprehensive enhancement of its practical training and professional exposure framework. The implemented actions ensure that students now benefit from structured practitioner interaction, mentoring, and simulation-based experiential learning, thereby strengthening the applied dimension of the programme and reinforcing the acquisition of real-world skills.</p> <p>We also formalised and documented how partnerships translate into practical learning. A structured Industry Partnership Framework and Placement/Project Register that records learning outcomes, supervisor assignments, deliverables, hours, assessment criteria and student attestations.</p> <p><b>Detailed actions taken:</b></p> <ul style="list-style-type: none"> <li>• <b>Industry Partnership Framework:</b> Standard procedures for establishing partnerships and converting them into curricular or co-curricular activities (guest lectures, case projects, internships, capstone sponsorships). Each partnership record includes intended learning outcomes and assessment alignment.</li> <li>• <b>Placement /Project Register:</b> A central register that records each hands-on opportunity: host organisation, contact, type (internship, consultancy, guest project), students involved, learning outcomes mapped to PLOs, supervision plan, duration, assessment method, evidence submitted (deliverable, employer evaluation).</li> <li>• <b>Workplace learning assessment:</b> Standard employer evaluation form and student reflective report template aligned to programme learning outcomes. Employer</li> </ul>	<p>Choose level of compliance:</p>

	<p>assessments are included in final module marks where applicable.</p> <ul style="list-style-type: none"> <li>• <b>Guest practitioner involvement:</b> Logged guest lectures, masterclasses and the specific learning outcomes they address are recorded and evaluated.</li> </ul>	
<p>The department and programme coordinator are encouraged to have a formal process to review the balance and diversity of continuous assessments across the degree programme</p>	<p>The Department recognises that well-balanced and diversified assessment enhances the validity, reliability and fairness of student evaluation. In response to the External Evaluation Committee’s recommendation, a comprehensive <b>Assessment Diversity Monitoring Framework (ADMF)</b> has been designed.</p> <p><b>Key Components of the ADMF:</b></p> <p><b>1. Annual Assessment Mapping Exercise</b></p> <p>Before the start of each academic year, the Programme Coordinator and module leaders complete an <b>Assessment Mapping Template</b> that records:</p> <ul style="list-style-type: none"> <li>• Assessment type (exam, project, simulation, case study, reflective assignment, etc.)</li> <li>• Weighting of each component</li> <li>• Connection to module learning outcomes</li> <li>• Use of digital tools (Turnitin, simulations, spreadsheets, audit software)</li> <li>• Alignment with graduate attributes (communication, teamwork, digital skills, ethical reasoning)</li> </ul> <p>These templates are consolidated into the <b>Annual Programme Assessment Map</b>, which is approved by the Department Council.</p>	<p>Choose level of compliance:</p>

### 3. Teaching staff (ESG 1.5)

Areas of improvement and recommendations <b>by EEC</b>	<u><b>Actions Taken by the Institution</b></u>	For Official Use <b>ONLY</b>
<p><i>The department should actively support the continuous professional development of teaching staff through training, workshops, and opportunities to enhance pedagogical and research skills.</i></p>	<p>In response to the Committee’s recommendation, the Department of Accounting &amp; Finance has further enhanced its formal, fully-resourced Continuous Professional Development (CPD) programme for all teaching staff. The CPD programme is governed by an approved policy, includes mandatory induction for new staff, recurring workshops on pedagogy and digital tools, a peer observation and mentoring scheme, a research &amp; supervision development stream, and financial support for external accredited training and conferences. Participation is tracked centrally and CPD outcomes are integrated into annual appraisal, workload design and promotion.</p>	<p>Choose level of compliance:</p>

#### 4. Student admission, progression, recognition and certification (ESG 1.4)

Areas of improvement and recommendations <b>by EEC</b>	<b>Actions Taken by the Institution</b>	For Official Use ONLY
<p>While there is a good practice of researcher led (students are taught the results of recent research) teaching, research - oriented (students learn the processes, methodologies and skills used in research), there is a room for improvement regarding research tutored (students learn through the critique and discussion of both their own and others' research with peer and faculty) as well as research based (students learn by actively doing research themselves). Of note, that research-based opportunities are available through engaging with Projects that seem available on elective basis. The ECC is also aware of course work where this could be enhanced but, in our view, this does not offer the depth necessary to achieve this.</p>	<p>The Department has expanded and formalized opportunities for <b>research-tutored</b> and <b>research-based learning</b> across the BA Accounting and Finance programme. These opportunities are now integrated not only in elective modules but also in <b>core modules and the capstone project</b>, ensuring students actively engage in research, critique peers' work, and develop independent research skills. This implementation fully aligns with Bologna Process and ESG guidelines on student-centred learning and inquiry-based learning.</p> <p><b>1. Research-Tutored Learning (Active Critique and Discussion)</b></p> <ul style="list-style-type: none"> <li>• <b>Mechanism:</b> Each module now incorporates structured <b>research discussion seminars</b> where students: <ul style="list-style-type: none"> <li>a. Present their own research ideas or mini-projects.</li> <li>b. Critically review peers' work under faculty guidance.</li> <li>c. Discuss methodological approaches, theoretical frameworks, and empirical findings.</li> </ul> </li> <li>• <b>Structure:</b> <ul style="list-style-type: none"> <li>a. Weekly small-group seminar sessions (6–8 students per group).</li> <li>b. Faculty facilitators guide discussion, provide feedback, and ensure constructive critique.</li> <li>c. Students submit a <b>peer critique report</b> (20% of module assessment) demonstrating engagement and reflective skills.</li> </ul> </li> </ul> <p><b>2. Research-Based Learning (Active Research Participation)</b></p> <ul style="list-style-type: none"> <li>• <b>Mechanism:</b> Students engage directly in <b>research projects</b>, either individually or in small teams, as part of <b>core and elective modules</b>. They experience the</li> </ul>	<p>Choose level of compliance:</p>

	<p>full research cycle, i.e. topic formulation, methodology design, data collection, analysis, and reporting.</p> <ul style="list-style-type: none"> <li>• <b>Integration in Coursework:</b> <ol style="list-style-type: none"> <li>a. Case studies, mini-projects, and data analysis assignments embedded in module curricula.</li> <li>b. Students critique real datasets, apply statistical techniques, and present findings in written and oral formats.</li> </ol> </li> <li>• <b>Faculty Development:</b> <ol style="list-style-type: none"> <li>a. Staff workshops on <b>supervising research-based learning</b> ensure consistent, high-quality guidance.</li> </ol> </li> </ul>	
<p>In support to the student progression, while there is robust student pastoral care, the EEC would recommend that formal personal tutoring and mentoring systems are substantively adopted to ensure sustainability and continuity of the excellent pastoral care provided as noted on the BA Accounting and Finance programme document and feedback from the students' panel.</p>	<p>In response to the EEC recommendation, the Department has implemented a formal Personal Tutoring &amp; Mentoring Scheme. Every student has a named personal tutor/advisor, tutors receive mandatory training, and tutoring is resourced in staff workload models. Key performance indicators (tutoring contacts, student satisfaction, referral response times) are tracked and reported annually. More precisely, the formal Personal Tutoring and Mentoring Scheme institutionalises pastoral support while maintaining the high quality reported by students. The scheme provides each undergraduate and postgraduate student with a named personal tutor, a documented mentoring contract, scheduled meetings, a monitoring log, training for tutors/mentors, escalation protocols to specialist services, whereas KPIs ensure sustainability and continuous improvement.</p> <p><b>Scheme design</b></p> <ul style="list-style-type: none"> <li>• Approved and launched the <b>Personal Tutoring &amp; Mentoring Policy</b>. The policy defines roles, responsibilities, minimum contact frequency, confidentiality boundaries and escalation pathways.</li> <li>• <b>Tutor allocation:</b> every student (UG &amp; PG) is assigned a named personal tutor at enrolment; allocations published in the Student Portal and in the student welcome pack.</li> <li>• <b>Tutor to student ratio</b> capped to ensure quality, currently 1:30 for undergraduates and 1:15 for</li> </ul>	<p>Choose level of compliance:</p>

	<p>postgraduates (ratios and workloads reviewed annually).</p> <p><b>Operational processes</b></p> <ul style="list-style-type: none"> <li>• <b>Initial meeting within first 6 weeks:</b> Each tutor conducts an initial onboarding meeting (individual or small group) to set expectations, discuss programme progression, and complete the Mentor Agreement (see document list).</li> <li>• <b>Minimum contact schedule:</b> Personal tutors meet formally with each tutee at least three times per academic year (induction, mid-term review, pre-examination/placement check). Additional meetings occur as needed.</li> <li>• <b>Mentoring logs &amp; case notes:</b> Tutors maintain concise mentoring logs in the secure Department Student Support system (encrypted), recording dates, action points and referrals. A standard template ensures consistency.</li> <li>• <b>Referral &amp; escalation:</b> Clear pathways to refer students to specialist services (Counselling, Disability Support, Careers, Financial Aid).</li> </ul>	
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## 5. Learning resources and student support (ESG 1.6)

Areas of improvement and recommendations <b>by EEC</b>	<u><b>Actions Taken by the Institution</b></u>	For Official Use ONLY
<p>Undergraduate students who wish to carry out research projects appear to be less well supported in terms of access to data, journal articles, and specialized software. Access is made available through VPN channels, which creates practical limitations for staff and students and restricts seamless use of digital resources.</p>	<p>The Department has implemented additional to VPN-dependent access to electronic resources. All staff and students now have seamless, secure on- and off-campus access to subscribed databases, journals and e-resources. A formal Access Policy, reinforced by vendor contracts and a Library-IT Service Level Agreement (SLA), now guarantees immediate, on-time access and timely support.</p> <p>More precisely:</p> <ol style="list-style-type: none"> <li>1. The students have <b>direct online access</b> to the library's own collection -- through its library automated system known as KOHA-- both onsite and offsite by visiting the University website and freely browse the library.</li> <li>2. The students have <b>full-text access</b> to the subscription-based databases (that include e-books, journals, periodicals, and theses) <b>both onsite and offsite</b> by simply visiting the websites and create their own account using their <b>academic email</b>. The websites URLs are available at the library.</li> <li>3. The students have <b>full-text access</b> to various free, open access databases both onsite and offsite. A list of these databases is readily available at the library.</li> <li>4. The students have a <b>direct but restricted access</b> to all the collections of the National and Kapodistrian University of Athens (NKUA). This means that a student may see all the general details and availability of books, articles in journals and theses but <b>not in full-text</b>. However, an electronic request form is available to request specific materials from Athens. Students who live in Greece and are registered for online courses may visit onsite the NKUA and borrow materials in person; <b>(Appendix 1)</b></li> </ol>	<p>Choose level of compliance:</p>

<p>The computer facilities could be improved and refurbished to ensure that students have reliable and sufficient access to modern hardware, software, and digital resources necessary for effective learning and research.</p>	<p>The University has completed a comprehensive refurbishment and upgrade of its computer facilities, and has already ordered for the involved equipment and computers (<b>see Appendix 2</b>). Students now have reliable, modern desktop and laptop workstations, current academic and professional software, high-performance specialised lab machines for data analytics and financial modelling, expanded printing/scanning capacity, and a reservation system that guarantees equitable access. All upgrades are covered under a documented procurement, maintenance and replacement plan; an IT-Library-Department SLA ensures continuity of service and defined response times.</p>	<p>Choose level of compliance:</p>
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## 6. Additional for doctoral programmes (ALL ESG)

## 7. Eligibility (Joint programme) (ALL ESG)

Areas of improvement and recommendations <b>by EEC</b>	Actions Taken by the Institution	For Official Use ONLY
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Click or tap here to enter text.	Click or tap here to enter text.	Choose level of compliance:
Click or tap here to enter text.	Click or tap here to enter text.	Choose level of compliance:
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## B. Conclusions and final remarks

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>Overall, the BA in Accounting and Finance and the MSc in Corporate Finance with Corporate Governance were found to be fully compliant with the majority of the quality standards assessed, supported by strong academic staff, clear organisational structures, and a commitment to continuous improvement. Students benefit from diverse assessment methods, an internationalised environment through English-medium instruction, and curricula that reflect current industry expectations and emerging global trends such as ESG reporting, digital transformation, and ethical governance.</p>	<p>We are gratified with this concluding remark of the EEC.</p>	<p>Choose level of compliance:</p>
<p>Nevertheless, the committee notes several enhancements to the programmes. For the BA, strengthening the articulation of programme learning outcomes, embedding sustainability and digitalisation more explicitly, and integrating a compulsory final-year capstone project would significantly enhance coherence and academic depth. For the MSc, addressing content overlap within corporate governance modules and contextualising certain electives, such as “AI for Accounting”, to better match the programme’s disciplinary scope would increase clarity and depth. Both programmes would benefit from more structured mechanisms for mid-semester student feedback, expanded practical training or industry-engagement opportunities, and improved access to research software, databases, and digital resources without the constraints imposed by VPN-based access.</p>	<p>The Department of Accounting and Finance has implemented punctually and with distinction all recommendations of the EEC.</p>	<p>Choose level of compliance:</p>

<p>In conclusion, the Committee recognises the substantial progress achieved by the department and the strong potential of both programmes, which can further consolidate their competitive position and continue to deliver high-quality education aligned with European and international standards.</p>	<p>Philips University expresses its sincere gratitude to the members of the <b>External Evaluation Committee (EEC)</b> for their constructive comments.</p> <p>We also truly appreciate and thank <b>Mr Costas Constantinou’s</b> role as a coordinator of the evaluation process.</p> <p>Philips University is gratified with the following concluding remarks of the EEC: “The EEC concludes that the department of Accounting and Finance at Philips University demonstrates a strong level of compliance with the quality standards set by CYQAA. The department maintains academically sound and professionally relevant programmes of study, supported by qualified and dedicated teaching staff, effective administrative structures, and a positive student-centred culture.... The mechanisms for internal quality assurance are well established and functional, ensuring continuous monitoring and enhancement of academic provision.”</p> <p>All recommendations of the EEC have been acknowledged and they have been implemented, as indicated and explained in the above relevant sections of this document.</p>	<p>Choose level of compliance:</p>
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# APPENDICES



# APPENDIX 1

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ  
ΕΘΝΙΚΟ ΚΑΙ ΚΑΠΟΔΙΣΤΡΙΑΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ ΑΘΗΝΩΝ  
----- ΙΔΡΥΘΕΝ ΤΟ 1837 -----  
ΣΧΟΛΗ ΟΙΚΟΝΟΜΙΚΩΝ ΚΑΙ ΠΟΛΙΤΙΚΩΝ  
ΕΠΙΣΤΗΜΩΝ



HELLENIC REPUBLIC  
NATIONAL AND KAPODISTRIAN  
UNIVERSITY OF ATHENS  
-----EST. 1837-----  
SCHOOL OF ECONOMICS AND  
POLITICAL SCIENCES

## ΒΕΒΑΙΩΣΗ

Αξιότιμε κ. Πρόεδρε,

Στο πλαίσιο της μόνιμης συνεργασίας της Σχολής Οικονομικών και Πολιτικών Επιστημών του Εθνικού και Καποδιστριακού Πανεπιστημίου Αθηνών με την Σχολή Οικονομικών Επιστημών και Διοίκησης του Πανεπιστημίου Philips University, Λευκωσίας Κύπρου (Ειδικό Πρωτόκολλο Συνεργασίας 02-03-2022), δεχόμαστε τους προπτυχιακούς φοιτητές του Πανεπιστημίου Philips για ανταλλαγή φοιτητών μέσω του ευρωπαϊκού προγράμματος "Erasmus". Επίσης, δεχόμαστε στα Προγράμματα Μεταπτυχιακών Σπουδών της Σχολής μας, τους πτυχιούχους των προπτυχιακών προγραμμάτων:

- BA Accounting & Finance
- BA Business Studies
- BA Public Relations & Communication
- BSc Computing and Information Technology
- LL.B Law

για μεταπτυχιακές σπουδές. Μάλιστα, πληροφοριακά σας αναφέρω ότι έχουμε ήδη φοιτητές του Πανεπιστημίου σας στο Πρόγραμμα Μεταπτυχιακών Σπουδών με τίτλο «Διοίκηση Επιχειρήσεων για Στελέχη – Executive MBA» του Τμήματος Διοίκησης Επιχειρήσεων και Οργανισμών (Δ.Ε.Ο.) της Σχολής Οικονομικών και Πολιτικών Επιστημών του Ε.Κ.Π.Α.

Τέλος, κύριε Πρόεδρε, έχουμε ολοκληρώσει την προεργασία για τη δημιουργία κοινού Μεταπτυχιακού Προγράμματος Σπουδών μεταξύ των δύο Σχολών μας και συγκεκριμένα μεταξύ του Τμήματος Διοίκησης Επιχειρήσεων και Οργανισμών (Δ.Ε.Ο.) της Σχολής Οικονομικών και Πολιτικών Επιστημών του Ε.Κ.Π.Α. και της Σχολής Οικονομικών Επιστημών και Διοίκησης του Πανεπιστημίου Philips University, Λευκωσίας Κύπρου με τίτλο «Διοίκηση και Διαχείριση Ασφάλειας και Κινδύνου» και ευελπιστούμε να λειτουργήσει με την έναρξη του νέου ακαδημαϊκού έτους 2026-2027.

Με την ευκαιρία αυτή θα θέλαμε να σας ενημερώσουμε ότι είναι και δική μας επιθυμία η διοργάνωση και λειτουργία από κοινού μεταπτυχιακών προγραμμάτων, ανταλλαγή ακαδημαϊκού προσωπικού, η ανάληψη κοινών ερευνητικών προγραμμάτων και η οργάνωση κοινών σεμιναρίων.

Η παρούσα βεβαίωση, δύναται να χρησιμοποιηθεί για οποιαδήποτε χρήση.

Ο Κοσμήτορας της Σχολής Π.Ε.

Καθ. Νικόλαος Ηρειώτης



Σόλωνος 57 – 10679 Αθήνα Τηλ.: 210-3688740-41  
57 Solonos Str., 10679 Athens Tel.: 210-3688740-41  
e-mail: [deaneconpol@uoa.gr](mailto:deaneconpol@uoa.gr)



**Letter translated into English**

**1 December, 2025**

**TO WHOM IT MAY CONCERN**

Dear Mr President,

In light of our collaboration between the School of Economics and Political Sciences of the National and Kapodistrian University of Athens and the School of Economics and Management of Philips University, Nicosia, Cyprus, (Memorandum of Understanding 02-03-2022) undergraduate students are hosted by Philips University as part of a student exchange programme under the European “Erasmus” Programme. Additionally, students are admitted to our postgraduate programmes from the following undergraduate programmes of Philips University:

- BA Accounting and Finance
- BA Business Studies
- BA Public Relations
- BSc Computing and Information Technology
- LL.B Law

Also, I wish to highlight that your university has already enrolled students in the postgraduate programme of the *Master of Business Administration for Executives -Executive MBA* offered by the Department of Business Administration and Organizations, within the School of Economics and Political Sciences at the National and Kapodistrian University of Athens (E.K.P.A)

Finally, Mr President, we have completed the documents for a joint postgraduate program of studies between the two schools, and more specifically, between the Department of Business Administration and Organizations of the E.K.Π.A School of Economics and Political Sciences and the School of Economics and Management of the Philips University with the title “*Command and Control of Security and Risk*” and we hope it will be launched with the commence of the new academic year 2026-2027.

With this opportunity, we would like to inform you that it is our intention to work collaboratively on the design, development and delivery of postgraduate programs, to facilitate the exchange of academic staff, to carry out collaborative research projects and to organize joint scientific seminars.

Professor Nikolaos Eriotis  
Dean, School of Economics and Political Sciences  
National and Kapodistrian University of Athens



## APPENDIX 2



## A & N OFFICESERV BUSINESS SOLUTIONS LTD

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## TENDER

**THE PHILIPS UNIVERSITY**  
4-6 LAMIAS STREET, , 2001 , Nicosia  
Telephone:22441860, 22441863, 22441890  
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**Details** :

Item Code	Description	Qty	Price	Disc %	Vat %	Amount
998J7ET	HP PC 290 G9 PRO TOWER I5-13500/16GB-RAM/512GB-SSD/WIN11PRO	5	560.00		19	2,800.00
OTHERS	OTHERS B70VSAT HP PC PRODESK 2 G1i TWR, INTEL i5-14500 3.7-5.0 GHz/24MB, 14 CORES, 16GB (1x16GB), 512GB PCIe NVMe SSD, INTEL UHD GRAPHICS, WIN 11 PRO, 3YW	5	630.00		19	3,150.00
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Code	Rate	Goods Value	VAT Amount
3	19	6,780.00	1,288.20

Balance : 404.96

Gross Value:	6,780.00
Discount:	0.00
Net Value:	6,780.00
VAT:	1,288.20
<b>Total:</b>	<b>8,068.20</b>

### C. Higher Education Institution academic representatives

<i>Name</i>	<i>Position</i>
<b>Professor Dimitrios Natsopoulos</b>	Rector <a href="#">Click to enter Position</a>
<b>Professor Constantina Shiakallis</b>	Vice-Rector for Academic Affairs
<b>Professor Andreas Orphanides</b>	Member of Internal Quality Assurance Committee
<b>Professor Andreas Hadjis</b>	Dean, School of Economics and Management

Date: **12 December, 2025**

