



PHILIPS UNIVERSITY

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SCHOOL OF:

1. ECONOMICS & MANAGEMENT
2. LANGUAGES & COMMUNICATION
3. LAW & SOCIAL STUDIES

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10 February, 2020

Professor Mary Koutselini
President
Cyprus Agency of Quality Assurance and Accreditation
in Higher Education
Lemesos Avenue 5
2112 Lefkosia
Cyprus

Dear Professor Koutselini,

Subject: External Evaluation for the Programmatic Application of the BA in Accounting and Finance and MSc in Corporate Finance with Corporate Governance of Philips University

It is with pleasure that we attach herewith the University's responses on the External Evaluation Committees Programmatic report.

We would like to emphasize that the University has already fully implemented all the recommendations of the External Evaluation Committee.

Yours sincerely,



Professor Natsopoulos Demetrios
Rector

Professor Shiakallis Constantina
Vice-Rector for Academic Affairs



PHILIPS UNIVERSITY

Programmatic within the framework
of Departmental Evaluation
(Accounting and Finance)

PROGRAMS OF STUDY:

- [1] BA Accounting and Finance**
- [2] MSc Corporate Finance
with Corporate Governance**

PhilUniv.ac.cy
<https://philipsuni.ac.cy/>

10 February, 2020

**VIEWS OF PHILIPS UNIVERSITY
ON THE EXTERNAL EVALUATION REPORT
SUBMITTED BY THE EXTERNAL EVALUATION COMMITTEE**

SCHOOL OF:	Economics and Management
DEPARTMENT:	Accounting and Finance
External Evaluation Report:	Programmatic within the framework of Departmental Evaluation
Programs of Study:	a) BA Accounting and Finance b) MSc Corporate Finance with Corporate Governance
COMMITTEE PREPARING THE RESPONSE TO THE EEC REPORT	
Professor Natsopoulos Demetrios	Rector (Chairperson)
Professor Shiakallis Constantina	Vice-Rector for Academic Affairs
Professor Hadjis Andreas	Dean, School of Economics and Management
Professor Chrysostomides Eleni	Chairperson, Department Accounting and Finance
Visiting Professor Petridou Eugenia	Aristotle University of Salonica
Visiting Professor Mitrakos Dimitrios	Aristotle University of Salonica
Visiting Professor Petrakis Emmanuel	University of Crete
Visiting Professor Eriotis Nikolaos	National Kapodistrian University of Athens

Nicosia, 10 February, 2020

VIEWS OF PHILIPS UNIVERSITY ON THE EXTERNAL EVALUATION REPORT SUBMITTED BY THE EXTERNAL EVALUATION COMMITTEE

Introduction

Philips University appreciates the constructive comments and suggestions given by the External Evaluation Committee (EEC) in their Evaluation Report dated 29 January, 2020. The University believes that the Evaluation Report leads to a positive decision for accreditation of the programs:

- BA Accounting and Finance
- MSc Corporate Finance with Corporate Governance

UNIVERSITY'S RESPONSES ON OBSERVATIONS AND RECOMMENDATIONS IN THE EXTERNAL EVALUATION REPORT

1. Study program and study program's design and development

A) BA Accounting and Finance¹

The University appreciates the very positive assessment on the study program and the design and development of the study program.

The University found the recommendation of the EEC **"for adding some more up-to-date elements, i.e. courses in banking and / or financial technology"**, very useful and has already implemented it.

B) MSc Corporate Finance with Corporate Governance¹

The University appreciates the very positive assessment on study programs and the design and development of the study program.

The University found the recommendations of the EEC **"for affiliations with industry bodies such as the Chartered Financial Analysts (CFA)"**, very useful and has taken the necessary steps to achieve affiliation with industry.

¹ The program webpage information material is available, please ref: <https://philipsuni.ac.cy/>

2. Teaching, Learning and Student Assessment

A) BA Accounting and Finance

Philips University appreciates the very positive assessment on Teaching, Learning and Student Assessment.

The University found the recommendations of EEC **“for improved matching between the research interests of staff and the taught courses”**, very useful and has already implemented them.

B) MSc Corporate Finance with Corporate Governance

Philips University appreciates the very positive assessment on Teaching, Learning and Student Assessment.

The University found the recommendations of EEC **“for improved matching between the research interests of staff and the taught courses”**, very useful and has already implemented them.

3. Teaching Staff

A) BA Accounting and Finance

Philips University appreciates the assessment of staff as excellent.

The University found the recommendations to follow a medium run Strategy (3-5) year very useful.

B) MSc Corporate Finance with Corporate Governance

Philips University appreciates the assessment of staff as excellent.

The University found the recommendations to follow a medium run Strategy (3-5) year very useful.

4. Students

A) BA Accounting and Finance

Philips University appreciates the comment of the EEC that **“the admission procedures, the support mechanisms and the evaluation processes are all in accordance with high international standards”**.

B) MSc Corporate Finance with Corporate Governance

Philips University appreciates the comment of the EEC that **“the admission procedures, the support mechanisms and the evaluation processes are all in accordance with high international standards”**.

5. Resources

A) BA Accounting and Finance

Philips University appreciates the comment of the EEC that **“the resources available in the Library and laboratories are excellent and so are the staff employed in related roles”**.

The University, following the recommendations of the EEC, has already made arrangements to acquire databases i.e. Datastream, Compustat, Amadeour, Bloomberg. Journal access has been extended to all the workstations in staff offices.

B) MSc Corporate Finance and Corporate Governance

Philips University appreciates the comment of the EEC that **“the resources available in the Library and laboratories are excellent and so are the staff employed in related roles”**.

The University following the recommendations of the EEC has already made arrangements to acquire databases such as, Datastream, Compustat, Amadeour, Bloomberg e.t.c. Journal access has been extended to all the workstations in staff offices.

CONCLUSIONS AND FINAL REMARKS

A) BA Accounting and Finance

Philips University appreciates the Final Assessment of the EEC that "the BA in Accounting and Finance program compares favorably to similar offerings in high-quality universities internationally".

B) MSc Corporate Finance and Corporate Governance

Philips University appreciates the Final Assessment of the EEC that "the MSc in Corporate Finance with Corporate Governance program compares favorably to similar universities internationally".

Conclusions

Taking into consideration the excellent Report of the EEC for the programs:

- a) BA in Accounting and Finance
- b) MSc in Corporate Finance with Corporate Governance,

The University is in a position to begin its operation in February, 2020 the beginning of the Spring Semester.



Professor Natsopoulos Demetrios
Rector

Professor Shiakallis Constantina
Vice-Rector for Academic Affairs

