

8Doc. 300.1.2

Date: Date.

## Higher Education Institution's Response

- **Higher Education Institution:**  
The Cyprus University of Technology

- **Town:** Paphos

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

**In Greek:**

Μεταπτυχιακό στην Επιχειρηματικότητα και Διοίκηση  
Μικρομεσαίων Επιχειρήσεων

**In English:**

Masters in Entrepreneurship and Small and Medium  
Enterprise Management

- **Language(s) of instruction:** Greek
- **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	Actions Taken by the Institution	For Official Use ONLY
<p>The EEC recommends that the department publishes all relevant information on career paths of graduates, student population demographics and the like. While such information is indeed collected from the department, they are not publicly available to students at the moment.</p>	<p>Please see page 5 of the Departmental Response</p>	<p>Choose level of compliance:</p>
<p>Given the aims of the programme and the fact that many graduates plan to take over their family firms, the EEC recommends offering a module on family businesses and the challenges associated with entrepreneurship of that sort. Indeed, it appears that the department has faculty who conduct research on family firms and are thus well suited to teach such a module.</p>	<p>We have designed a new module on family business management and entrepreneurship (please see the Appendix). We will incorporate this module into the specialization modules offered by the master program. The module will be taught by Dr Elias Hadjielias who specializes in family firms and entrepreneurship.</p>	<p>Choose level of compliance:</p>
<p>The EEC noted that the modules a) Management and Growth of Startups and SMEs (MGT512) and b) "Leadership in start-up businesses and SMEs" (MGT514) are offered as electives / specialization courses. Instead, it strongly recommends that they are offered as compulsory courses as they speak to core skills that students of entrepreneurship need to have.</p>	<p>Please note that we have students who do not have management background, therefore, the existing compulsory courses cannot be changed. A feasible response to your comment is to promote these two elective courses to students so that there is demand for them.</p>	<p>Choose level of compliance:</p>
<p>So that students have a more comprehensive understanding of entrepreneurship and acquire skills that can be applicable outside entrepreneurship in the</p>	<p>Intrapreneurship is already covered within 'MGT513 Innovation Management'. Yet, we will make it even more prominent within this module. Given the small size of</p>	<p>Choose level of compliance:</p>

<p>event they want to change career paths, the EEC recommends that the programme includes an elective on intrapreneurship (i.e., entrepreneurship within established organizations). This where many business school graduates tend to find employment.</p>	<p>student cohort that we have, we don't have much flexibility of adding new electives. Hence, we prefer to enhance intrapreneurship within MGT513. Please check the revised outline (in yellow) of MGT513 (please see the Appendix), which now has explicit aims and a stronger content on intrapreneurship.</p>	
<p>Failure in entrepreneurship is common and it often has negative spillover effects spanning beyond the founder to their family, investors and other stakeholders. As such, students of entrepreneurship need to be aware not only of the benefits of entrepreneurship (which are many) but also of its downsides. As well, learning from failure can be valuable and so students need to learn how to use failure as a way forward and not as a stopping point. Given that, the EEC recommends that entrepreneurial failure becomes more prominent in the programme. This may happen via a dedicated elective module or via including a stronger component of entrepreneurial failure in existing module.</p>	<p>Entrepreneurial failure is already covered within 'MGT510 Principles of Entrepreneurship'. Yet, we will make it even more prominent within this module. Given the small size of student cohort that we have, we don't have much flexibility of adding new electives. Hence, we prefer to enhance the component of entrepreneurial failure within MGT510. Please check the revised outline (in yellow) of MGT510 (please see the Appendix) which now has explicit aims and a stronger content on entrepreneurial failure.</p>	<p>Choose level of compliance:</p>
<p>The commercialization of ideas is part of the taught material, and this is much appreciated by the EEC. To further strengthen this part, the EEC recommends that the Gans and Stern (2003) framework is also taught to students (Gans, Joshua S., and Scott Stern. "The product market and the market for "ideas": commercialization strategies for technology entrepreneurs." Research policy 32.2 (2003): 333-350.)</p>	<p>The commercialization of ideas is already covered within 'MGT513 Innovation Management'. Based on your feedback, we made commercialization more prominent within this module, incorporating the Gans and Stern (2003) framework on the drivers of start-up commercialization strategy and the implications of these drivers for industrial dynamics. Please check the revised outline (in blue) of MGT513 (please see the Appendix) which incorporates these changes.</p>	<p>Choose level of compliance:</p>

<p>The EEC encourages the department to analyze whether students are being over assessed as it appears that every course in the same semester has the same assessment methods. Indeed, EEC also encourages some differentiation in terms of assessment methods so that students are exposed to different methods and their combinations.</p>	<p>We believe that students are not over assessed since different courses offer multiple assessment methods for students. Also, different modules offer a different blend of assessment methods, including a mandatory final exam and a choice (usually one) between a mid-term exam and an individual or group coursework that usually varies depending on the module.</p> <p>However, we will evaluate again all courses to achieve a differentiation in terms of assessment methods and expose students to a variety of assessment approaches and combinations. We will also seek the inclusion of new assessment methods that coincide with an MSc in Entrepreneurship such as business simulation games, case-based assignments, consulting projects, peer-to-peer assessments, critical incident analysis, and debates.</p>	<p>Choose level of compliance:</p>

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

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
The structure of the program needs to be reconsidered (see recommendations in Section 1)	We have considered your comments, and we are making relevant changes in the program. See our responses in Section 1.	Choose level of compliance:
The school needs to consider how each unit taught on the program contributes to the intended outcomes of the program and apply changes if units are not fully contributing to the delivery of the intended learning outcomes.	We have re-checked all units/modules, and we are confident that each unit taught contributes to the learning outcomes of the program.	Choose level of compliance:
The school should maintain its support regarding the professional development of faculty in relation to staying up to date with teaching methods.	Please see the response in paragraph 2 on page 6 of the Institutional Evaluation Report.	Choose level of compliance:
The links to the local businesses/ market can be improved in the very near future.	Please see pages 12-13 of the Departmental Response.	Choose level of compliance:
An external advisory board for the continuous development of the program is recommended.	Please see page 7 of the Departmental Response.	Choose level of compliance:
The academic staff should reconsider the way the students are assessed on this program and ensure: (a) that they are not over assessed; and (b) various assessment methods are applied for building various soft and hard skills.	Please see the response on page 5.	Choose level of compliance:

### 3. Teaching staff (ESG 1.5)

Areas of improvement and recommendations <b>by EEC</b>	Actions Taken by the Institution	For Official Use ONLY
Improve gender balance of academic personnel	Please see page 8 of the Departmental Response.	Choose level of compliance:
Establish a mandatory workshop for teaching developing skills to ensure that all personnel are updated with latest research in pedagogy	Please see page 8 of the Departmental Response.	Choose level of compliance:
Participate and publish on topics of education and pedagogy on topics the staff lectures on. In other words, use teaching as an active research arena to improve teaching performance and identify best practices	Please see page 8 of the Departmental Response.	Choose level of compliance:
Ensure that ongoing hires are finalized as they are important for future development of the program	Please see page 8 of the Departmental Response.	Choose level of compliance:

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

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>The program can work on ways in which students can engage in more Erasmus exchange programs and in receiving incoming students. This would greatly benefit the local students</p>	<p>We encourage students to travel for a semester abroad in the course of Erasmus exchange programs. In addition, for incoming Erasmus students we offer some courses in English and we support them through assignments and one-to-one teaching and coaching. Our plan is to offer more courses in English in the near future.</p>	<p>Choose level of compliance:</p>
<p>An information day from local and national enterprises could benefit new students as well as ones that are about to graduate to be more aware of the opportunities that exist after studying</p>	<p>We host career days and symposia in our department and School, which involve local, national, and international enterprises. For new students, such days offer insights into potential career paths and industry trends, helping them make more informed academic and career decisions. For graduating students, such events serve as a bridge to the job market, facilitating networking opportunities with prospective employers.</p>	<p>Choose level of compliance:</p>
<p>Informal arrangements to get to know academic and administrative staff could prove to be beneficial so that students can know who to contact for different needs</p>	<p>We are already taking some actions, such as having designated office hours to mentor and engage with students outside the formal classroom settings. We are also scheduling business trips and dinner days, which bring faculty closer to students.</p>	<p>Choose level of compliance:</p>
<p>Add an information day about doctoral studies and what are the reasons one would enroll in such a program and what it entails. This may help identify good doctoral candidates that may not be aware of the process</p>	<p>We host information days at the university and we take part in education related exhibitions where we present our programmes to potential candidates including our PhD programme. Given the upgrades to our PhD programme we plan to organize special information events on an annual basis to promote the PhD programme.</p>	<p>Choose level of compliance:</p>



<p>Consider using standardized tests of English knowledge for admission criteria</p>	<p>We will include an IELTS test score of 6.5 as a criterion for entering our masters program. We will liaise with the languages department so that IELTS tests can be scheduled and assessed by this department.</p>	<p>Choose level of compliance:</p>
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## 5. Learning resources and student support (ESG 1.6)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>The structure of the the MSc in Entrepreneurship and SMEs Management, and the assessments of courses require students to work in groups. However, the facilities of the newly build school (either flat space teaching rooms or for workshop areas that allow students to work in a group setting) may not fully accommodate exiting and anticipated future needs</p>	<p>We have a sufficient number of flat rooms in our new premises. However, for the MSc program, which involves about 15 students and runs one session per day, one flat room is sufficient. For this purpose we have the “entrepreneurship room”, which is a flat room with state-of-the art technologies.</p>	<p>Choose level of compliance:</p>
<p>The EEC feels that a digital social media lab is necessary to be on the frontier of excellence—world leading</p>	<p>We have anticipated the role and use of a digital social media lab for the Program’s needs. We have a dedicated room currently available to support entrepreneurial activity. It can be upgraded with relevant technologies to become a fully-fledged open workspace with technology for digital media projects to support the two specializations better. We envision this room to become particularly attractive among the students of the digital business concentration when it becomes available.</p>	<p>Choose level of compliance:</p>
<p>The cafeteria of the school needs to be open soon after the teaching commences; this is a vital space for the socialization of students</p>	<p>This cafeteria is opening in the next couple of months.</p>	<p>Choose level of compliance:</p>
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<p>Click or tap here to enter text.</p>	<p>Click or tap here to enter text.</p>	<p>Choose level of compliance:</p>



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CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



## 6. Additional for doctoral programmes (ALL ESG)

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	For Official Use ONLY
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## 7. Eligibility (Joint programme) (ALL ESG)

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## B. Conclusions and final remarks

Conclusions and final remarks by EEC	Actions Taken by the Institution	For Official Use ONLY
<p>The EEC recommends: that the department publishes all relevant information on career paths of graduates, student population demographics and the like. While such information are indeed collected from the department, they are not publicly available to students at the moment.</p>	<p>Please see the response on page 3.</p>	<p>Choose level of compliance:</p>
<p>Given the aims of the programmes and the fact that many graduates plan to take over their family firms, the EEC recommends offering a module on family businesses and the challenges associated with entrepreneurship of that sort.</p>	<p>Please see the response on page 3.</p>	<p>Choose level of compliance:</p>
<p>The EEC noted that the modules a) Management and Growth of Startups and SMEs (MGT512) and b) “Leadership in start-up businesses and SMEs” (MGT514) are offered as electives / specialization courses. Instead, it strongly recommends that they are offered as compulsory courses as they speak to core skills that students of entrepreneurship need to have.</p>	<p>Please see the response on page 3.</p>	<p>Choose level of compliance:</p>
<p>So that students have a more comprehensive understanding of entrepreneurship and acquire skills that can be applicable outside entrepreneurship in the event they want to change career paths, the EEC recommends that the</p>	<p>Please see the response on pages 3-4.</p>	<p>Choose level of compliance:</p>

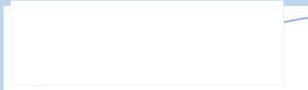
<p>programme includes an elective on intrapreneurship (i.e., entrepreneurship within established organizations). This where many business school graduates tend to find employment.</p>		
<p>Failure in entrepreneurship is common and it often has negative spillover effects spanning beyond the founder to their family, investors and other stakeholders. As such, students of entrepreneurship need to be aware not only of the benefits of entrepreneurship (which are many) but also of its downsides. As well, learning from failure can be valuable and so students need to learn how to use failure as a way forward and not as a stopping point. Given that, the EEC recommends that entrepreneurial failure becomes more prominent in the programme. This may happen via a dedicated elective module or via including a stronger component of entrepreneurial failure in existing module.</p>	<p>Please see the response on page 4.</p>	<p>Choose level of compliance:</p>
<p>The commercialization of ideas is part of the taught material, and this is much appreciated by the EEC. To further strengthen this part, the EEC recommends that the Gans and Stern (2003) framework is also taught to students (Gans, Joshua S., and Scott Stern. "The product market and the market for "ideas": commercialization strategies for technology entrepreneurs." Research policy 32.2 (2003): 333-350.)</p>	<p>Please see the response on pages 4-5.</p>	<p>Choose level of compliance:</p>

<p>The EEC encourages the department to analyze whether students are being over assessed as it appears that every course in the same semester has the same assessment methods. Indeed, EEC also encourages some differentiation in terms of assessment methods so that students are exposed to different methods and their combinations.</p>	<p>Please see the response on page 5.</p>	<p>Choose level of compliance:</p>
<p>The structure of the program needs to be reconsidered.</p>	<p>We have considered your comments, and we are making relevant changes in the program. See our responses in Section 1.</p>	<p>Choose level of compliance:</p>
<p>The school needs to consider how each unit taught on the program contributes to the intended outcomes of the program and apply changes if units are not fully contributing to the delivery of the intended learning outcomes</p>	<p>Please see the response on page 6.</p>	<p>Choose level of compliance:</p>
<p>The school should maintain its support regarding the professional development of faculty in relation to staying up to date with teaching methods</p>	<p>Please see the response on page 6.</p>	<p>Choose level of compliance:</p>
<p>The links to the local businesses/ market can be improved in the very near future.</p>	<p>Please see the response on page 6.</p>	<p>Choose level of compliance:</p>
<p>An external advisory board for the continuous development of the program is recommended.</p>	<p>Please see the response on page 6.</p>	<p>Choose level of compliance:</p>
<p>The academic staff should reconsider the way the students</p>	<p>Please see the response on page 6.</p>	<p>Choose level of compliance:</p>

<p>are assessed on this program and ensure: (a) that they are not over assessed; and (b) various assessment methods are applied for building various soft and hard skills.</p>		
<p>The program can work on ways in which students can engage in more Erasmus exchange programs and in receiving incoming students. This would greatly benefit the local students</p>	<p>Please see the response on page 8.</p>	<p>Choose level of compliance:</p>
<p>An information day from local and national enterprises could benefit new students as well as ones that are about to graduate to be more aware of the opportunities that exist after studying</p>	<p>Please see the response on page 8.</p>	<p>Choose level of compliance:</p>
<p>Informal arrangements to get to know academic and administrative staff could prove to be beneficial so that students can know who to contact for different needs</p>	<p>Please see the response on page 8.</p>	<p>Choose level of compliance:</p>
<p>Add an information day about doctoral studies and what are the reasons one would enroll in such a program and what it entails. This may help identify good doctoral candidates that may not be aware of the process</p>	<p>Please see the response on page 8.</p>	<p>Choose level of compliance:</p>
<p>Consider using standardized tests of English knowledge for admission criteria</p>	<p>Please see the response on page 9.</p>	<p>Choose level of compliance:</p>

<p>The structure of the the MSc in Entrepreneurship and SMEs Management, and the assessments of courses require students to work in groups. However, the facilities of the newly build school (either flat space teaching rooms or for workshop areas that allow students to work in a group setting) may not fully accommodate exiting and anticipated future needs.</p>	<p>Please see the response on page 10.</p>	<p>Choose level of compliance:</p>
<p>The EEC feels that a digital social media lab is necessary to be on the frontier of excellence—world leading.</p>	<p>Please see the response on page 10.</p>	<p>Choose level of compliance:</p>
<p>The cafeteria of the school needs to be open soon after the teaching commences; this is a vital space for the socialization of students.</p>	<p>Please see the response on page 10.</p>	<p>Choose level of compliance:</p>

### C. Higher Education Institution academic representatives

<i>Name</i>	<i>Position</i>	<i>Signature</i>
<b>Elias Hadjielias</b>	Programme Coordinator	
Click to enter Name	Click to enter Position	
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Click to enter Name	Click to enter Position	
Click to enter Name	Click to enter Position	

**Date:** 20/10/2023

