

**Cyprus Agency of Quality Assurance and Accreditation in Higher
Education
Republic of Cyprus
External Evaluation Report
Program of Study**

Institution: C.D.A. College, Limassol.

District: Limassol.

Name of the Program of Study in Greek: Λογιστική (2 Χρόνια, Συν 1 Προαιρετικό Προπαρασκευαστικό Έτος, Δίπλωμα)

Name of the Program of Study in English: Accounting (2 Years, Plus an Optional Foundation Year) Diploma.

Department: Department of Business

Language/s of instruction: English

Faculty:

Program Status (check where applicable):

➤ **New Program of Study:**

➤ **Currently operation Program of Study:**

- Registered but not evaluated
- Evaluated and accredited by SEKAP
- Evaluated by the Cy.Q.A.A. and did not get accreditation

Program Category (check where applicable):

➤ **Conventional**

➤ **Distance Learning**

➤ **Inter-university (Name of collaborating university/ies)**

INSTRUCTIONS:

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 2016” [N. 136 (I)/2015].

The document is duly completed by the External Evaluation Committee for each program of study. The ANNEX (Doc. Number 300.1) constitutes an integral part of the external evaluation report for the external evaluation accreditation of a program of study.

EXTERNAL EVALUATION COMMITTEE:

NAME	TITLE AND RANK	UNIVERSITY / INSTITUTION
Eli Amir	Professor (CPA, Israel)	Coller School of Management, Tel Aviv University
Apostolos A. Ballas	Professor	Athens University of Economics and business
Irene Karamanou	Associate Professor	University of Cyprus
Despina Hadjipiera	Student	University of Cyprus

INTRODUCTION:

I. The External Evaluation procedure

The External Evaluation Committee received the Application for Evaluation (Document 200.1) and conducted a full day on-site visit on Thursday 24.1.2019. During the on-site visit, the Committee met with key persons involved with the program and attended presentations, which included important materials on the site.

The committee received a booklet with all the relevant materials and presentations. The on-site visit started at 9:15am with opening remarks by the owner of C.D.A. college. Then, the director of the accounting program made a clear presentation that included details on the program, admission, courses, pre-requisites, teaching loads, etc.

At 10:45am, we visited a classroom, computer classroom and the library. The computers are a bit old, and the software could be updated. The library is very small, although the librarian seems competent. At 11:10am, we met with the faculty teaching in the program. During that meeting, we reviewed the program and made several suggestions, which will be outlined below.

At 11:45am, we met with 4 students of C.D.A. (Faisal, Suleyman, Polina, Joshua). We had a very good discussion with the students and learned lots of interesting details about their admission, life as foreign students, course work, etc.

From 12:10 to 12:40pm, we had a meeting on feasibility testing. The feasibility test is required by the Agency. At 12:40pm, we had a meeting with the administrative staff (7 staff members). We met with the accounting person, HR person, international affair person, and secretaries. We learned that about 60% of the students are foreign students (for example, from Nigeria, Russia, Sri-Lanka, and other countries). We learned that foreign students also work part time to support themselves. Overall, the staff people are very pleasant, hospitable, and supportive.

Around 1:00pm, we had lunch in the School's cafeteria. At 2:30pm, we asked to meet the directors once again in order to ask some questions, that arose from our discussion. We had another meeting from 2:30 to 4:00pm with the deputy director and program director and presented some clarification questions to them. After they answered our questions, the meeting ended. We continued our discussion on site.

II. The Internal Evaluation procedure

The External Evaluation Committee reviewed the application submitted by the institution (document 200.1). The document is complete and clear for the most part. The Committee has the following comments on the document:

- C.V.s of teaching staff and faculty members (Detailed Bios) – Should be entirely in English and edited in a typical academic format (Education, Appointments, Certificates and Memberships, Research). The Bios are sometimes hard to read.
- Table 3 (Page 27 of document) is incomplete. It is not clear from the application whether the institution has suitable teaching personnel to cover all courses (this issue was later clarified during meetings).
- Many course syllabi contain one or two weeks with "Revision for Examination" (see for instance pages 38, 40). The Committee believes that two weeks of "Revisions" is excessive. Please see the rest of the document for comments on syllabi and course content.
- Infrastructure (pages 116-121) are difficult to read and are not entirely in English. The application should include a summary in English describing the infrastructure.
- The quality assurance of the institution and the program, as described by document 200.1 seem satisfactory.

FINDINGS:

1. EFFECTIVENESS OF TEACHING WORK – AVAILABLE RESOURCES

- Organization of Teaching Work: Teaching work is adequate.
- Teaching: The evaluation committee has suggestions for modifying the program. See below.
- Teaching personnel: The teaching staff seems to be qualified for the level required by a 2-year program (i.e., with Diploma).

2. PROGRAM OF STUDY AND HIGHER EDUCATION QUALIFICATIONS

- **Purpose and Objectives and learning outcomes of the Program of Study**

This is a 2-year program in Accounting. The students enrolled in this program earn a Diploma in Accounting. The purpose of this program of study is to provide a business-relevant qualification to students who seek a career in accountancy. This program of study aims at providing students with the necessary theories and practice to solve accounting and financial reporting problems in a competitive business environment. It also aims at preparing candidates in obtaining professional credentials, such as the ACCA (the Association of Chartered Certified Accountants), the AIA (Association of International Accountants) or any other internationally recognized certificate. The goal is for the potential students to achieve 9 exemptions from ACCA. The Diploma in Accounting requires a minimum of 120 ECTS credits.

- **Structure and Content of the Program of studies**

The program includes 18 compulsory courses (108 credits) and two general education electives (12 credits), in total 120 credits. The program includes regular courses, such as Introduction to Financial Accounting, Introduction to Managerial Accounting, Introduction to Business, Business and Corporate Law, Introduction to Finance, Introduction to Marketing, and other relevant courses.

- **Quality Assurance of the Program of studies**

There is an internal quality assurance committee (IQAC) appointed by the Board of Governors. The Committee includes The Deputy General Director (Academic Affairs & Administration) (Chairman), three Members of the Teaching Staff, two Members with quality assurance knowledge, and one representative of the Student's Union and for Masters two students (one bachelor and one master). The members of the IQAC are published in the internal regulations of the College and in addition in the College Website.

- **Management of the Program of Study**

We met the owner of C.D.A., the deputy director of C.D.A., the accounting program director, teaching faculty, administration staff, computer lab manager, and students. All management staff, seem dedicated to their work. They are pleasant, knowledgeable, and quite competent in what they do.

- **International Dimension of the Program of Study**

According to the Director, there are 578 students in C.D.A. Limassol. 250 are local students and 328 are foreign students. Clearly, the College relies heavily on recruiting foreign students. Many of the foreign students come from poor countries and work part time to support themselves. The College seems to know how to recruit foreign students, how to process their application and Visa, and how to find accommodation for them. There are staff members who deal with all aspects of foreign students and they seem quite competent in their work.

- **Connection with the labor market and the society**

The main question is whether students with a 2-year accounting diploma will be able to get jobs in Cyprus. Their target market is students that want to become certified accountants but who do not want to pursue a four-year academic degree.

Given the specific student population that this degree is targeting, we have two concerns about the program. A) whether students will be able to complete an ACCA certification after they graduate, and B) what type of jobs they will be able to get after the completion of the program.

From our evaluation it has become clear that the objectives of the program are perhaps too ambitious, especially in preparing students for the ACCA exam. This is based on the type of students the program will attract, most of which will not have the academic rigor to complete the ACCA. This also means that the students job opportunities will most likely be as accounting assistants rather than as ACCA trainees.

3. RESEARCH WORK AND SYNERGIES WITH TEACHING

Accounting is a vocational 2 Year Program of Study and thus no research activities are applied to this specific program. Overall, currently, faculty do not engage in research activities, although there is little amount of research on tourism conducted by one of the faculty members. There are no meaningful academic publications. Since the amount of research activities in Accounting is very limited, it is difficult to point out any research-teaching synergies in the Accounting program. However, the committee encourages C.D.A. faculty to write articles in professional magazines, and financial press, to increase visibility.

4. ADMINISTRATION SERVICES, STUDENT WELFARE AND SUPPORT OF TEACHING WORK

- **Administrative Mechanisms**
- **Infrastructures / Support**
- **Financial Resources**

Students have access to electronic magazines and catalogues through the library and also through the University of Cyprus.

Administrative personnel seems pleasant, willing to help and fairly competent. While the staff is always willing to assist students, their resources are limited.

Student's Welfare Services - Student Welfare Services deals with the basic facilities for the installation and living of students. This service ensures the quality of life of students. The facilities include a cafeteria for food and beverages. The students have access to the following services: government subsidy, Student Affairs Office, help in finding accommodation, student activities and events, consulting services, facilities for students with special abilities, alumni association, assistance in finding a job, continuous counselling in their future carrier, participate in research projects, financial aid.

There is uncertainty, however, on the College ability to handle serious incidents of disability is in question.

5. DISTANCE LEARNING PROGRAMS

There are currently no distance learning programs. There are no plans to start and distance learning programs.

6. DOCTORAL PROGRAMS OF STUDY

Currently, there is no doctoral program. There are no plans for a doctoral program.

There are 6 faculty members in the Accounting department. Only two of them have academic background in the form of a PhD or a DBA degree,

CONCLUSIONS AND SUGGESTIONS OF THE EXTERNAL EVALUATION COMMITTEE¹

The reviewed program is overly ambitious. While we support a 2-year program in Accounting, we do not believe that the program, as suggested, could be achieved. We believe that the syllabi are too advanced for the time allocated for teaching, and also for the targeted student population.

Here are recommendations for the Accounting Program itself

- (1) We suggest avoiding electives and make all courses in the program mandatory. Specifically, “Investment” and Statistics I courses should be mandatory.
- (2) We suggest to add an “Introduction to Economics” course.
- (3) We suggest eliminating the courses “Introduction to Marketing” and “Market Research” from the program. These courses do not belong in an Accounting program.
- (4) The sequence of courses should be revised. The course “Financial Reporting” should start only in the second semester.
- (5) Ensure that the students have adequate computer skills. For example, cover accounting software, Excel, in the first semester.

Here is a suggested outline (course codes are according to the application):

Semester 1: ACC101, BUS101, BUS361, MTH121, and an additional course Introduction to Economics.

Semester 2: ACC310, ACC102, ACC122, ACC235, ACC220

Semester 3: MGM323, ACC210, ACC410, ACC431, ACC313

Semester 4: ACC320, ACC420, ACC421, ACC461, ACC422

Here are other recommendations

The program lacks a heavyweight instructor who can coordinate it. Possibly, the College can hire someone (even on a part-time basis) from an auditing firm with an advanced degree and

¹ It is highlighted, at this point, that the External Evaluation Committee is expected to justify its findings and its suggestions on the basis of the Document num.: 300.1. The External Evaluation Committee is not expected to submit a suggestion for the approval or the rejection of the program of study under evaluation. This decision falls under the competencies of the Council of the Agency of Quality Assurance and Accreditation of higher education.

substantial experience. This individual does not have to teach, he / she should provide guidance on the curriculum, and serve as a mentor and consultant to students.

The program should include some relevant, general knowledge courses such as economics and quantitative methods. Marketing is not really necessary in a 2-year Accounting program.

The goals of the program are too ambitious. The material they propose to cover needs more than two years of study and better students than what the College is likely to attract.

The library should be expanded and more online resources should be made available. Subscription to IFRS is a must! The College should subscribe to periodical publications in Accounting.

A cap on class size should be specified. The nature of the student body means that interaction with the faculty is necessary for the students.

The computer equipment is acceptable only for the very near future (Windows 7 is more than 5 years old). CDA should show when they plan to upgrade them. CDA should also install an Accounting software on the computers.

**Quality Standards and Indicators
External Evaluation of a Program of Study**

Institution: C.D.A. Limassol
Program of Study: Accounting, 2 years, Diploma
Duration of the Program of Study: 2 years (with 1 year Foundations)
Evaluation Date: 24 January 2019

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 2016”.

The document describes the quality standards and indicators, which will be applied for the external evaluation of programs of study of institutions of higher education, by the External Evaluation Committee.

DIRECTIONS: Note what is applicable for each quality standard/indicator.

1. Poor
2. To an unsatisfactory degree
3. To a satisfactory degree
4. Best practice
5. Excellent

It is pointed out that, in the case of standards and indicators that cannot be applied due to the status of the institution and/or of the program of study, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the institution’s corresponding policy regarding the specific quality standard or indicator.

Members of the External Evaluation Committee

NAME	TITLE AND RANK	UNIVERSITY / INSTITUTION
Eli Amir	Professor (CPA, Israel)	Coller School of Management, Tel Aviv University
Apostolos A. Ballas	Professor	Athens University of Economics and business
Irene Karamanou	Associate Professor	University of Cyprus
Despina Hadjipiera	Student	University of Cyprus

Date and Time of the On-Site Visit: 24 January 2019

Duration of the On-Site Visit: Full day, Thursday.

1. EFFECTIVENESS OF TEACHING WORK – AVAILABLE RESOURCES						
1.1	Organization of teaching work	1	2	3	4	5
1.1.1	The student admission requirements to the program of study, are based on specific regulations which are adhered to in a consistent manner.				X	
1.1.2	The number of students in each class allows for constructive teaching and communication, and it compares positively to the current international standards and/or practices.					X
1.1.3	The organization of the educational process safeguards the quality implementation of the program’s purpose and objectives and the achievement of the learning outcomes. Particularly, the following are taken into consideration:					
1.1.3.1	The implementation of a specific academic calendar and its timely publication.	NA				
1.1.3.2	The disclosure of the program’s curricula to the students, and their implementation by the teaching personnel	NA				
1.1.3.3	The course web-pages, updated with the relevant supplementary material	NA				
1.1.3.4	The procedures for the fulfillment of undergraduate and postgraduate assignments / practical training					X
1.1.3.5	The procedures for the conduct and the format of the examinations and for student assessment				X	
1.1.3.6	The effective provision of information to the students and the enhancement of their participation in the procedures for the improvement of the educational process.					X
1.1.4	Adequate and modern learning resources, are available to the students, including the following:					
1.1.4.1	facilities			X		
1.1.4.2	library		X			
1.1.4.3	infrastructure				X	
1.1.4.4	student welfare			X		
1.1.4.5	academic mentoring			X		
1.1.5	A policy for regular and effective communication, between the teaching personnel and the students, is applied.					X
1.1.6	The teaching personnel, for each course, provide timely and effective feedback to the students.					X
1.1.7	Statutory mechanisms, for the support of students and the communication with the teaching personnel, are effective.					X
1.1.8	Control mechanisms for student performance are effective.					X
1.1.9	Support mechanisms for students with problematic academic performance are effective.				X	
1.1.10	Academic mentoring processes are transparent and effective for undergraduate and postgraduate programs and are taken into consideration for the calculation of academic work load.		X			

1.1.11	The program of study applies an effective policy for the prevention and detection of plagiarism.				X	
1.1.12	The program of study provides satisfactory mechanisms for complaint management and for dispute resolution.				X	
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>(1) There are specific regulations for admission. To be admitted, students must have a secondary qualification with a minimum grade of 60%. This standard is pretty low, but even though sufficient for a two-year program, it mitigates the ability of the program to meet its stated objective.</p> <p>(2) The library is small and quite poor in professional materials. Some of the books are outdated. Most of the accounting books are ACCA manuals. The library should obtain current books, IFRS manuals, standards, financial statements, and more professional literature.</p> <p>(3) The College should bring in guest speakers from the industry. The College should also hire a professional accountant (e.g., a partner in a leading accounting firm, part time) to oversee the program, review the curriculum, and consult to students.</p> <p>Note, additionally:</p> <p>the expected number of Cypriot and International Students in the program of study.</p> <p>The College expects 15-20 students in the first two years. Most of them are expected by the College to be local students. However, we predict that most students will be foreigners (60% foreigners).</p> <p>β) the countries of origin of the majority of students.</p> <p>Nigeria, Russia, Sri-Lanka, Cameroon</p> <p>γ) the maximum planned number of students per class-section.</p> <p>The minimum number of students is 8 The maximum number of students is 30 (predicted number is 15-20).</p>						
1.2	Teaching	1	2	3	4	5
1.2.1	The methodology utilized in each course is suitable for achieving the course's purpose and objectives and those of the individual modules.					X
1.2.2	The methodology of each course is suitable for adults.					X
1.2.3	Continuous-formative assessment and feedback are provided to the students regularly.					X
1.2.4	The assessment system and criteria regarding student course performance, are clear, adequate, and known to the students.					X
1.2.5	Educational activities which encourage students' active participation in the learning process, are implemented.				X	

1.2.6	Teaching incorporates the use of modern educational technologies that are consistent with international standards, including a platform for the electronic support of learning.			X		
1.2.7	Teaching materials (books, manuals, journals, databases, and teaching notes) meet the requirements set by the methodology of the program's individual courses, and are updated regularly.		X			
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>(1) Computers are a bit old. The College should make an effort to invest in newer computers, with larger screens.</p> <p>(2) Teaching materials are often outdated. The books are often older editions. The College should acquire updated manuals, professional journals, financial statements, and text books. While the committee is aware that students have access to electronic resources, the library should still improve and serve as a viable learning facility.</p> <p>(3) Teaching materials should be available in multiple copies.</p> <p>(4) We recommend updating teaching materials. We also recommend better alignment between books in the library and literature mentioned in the syllabi. Syllabi should include literature that is available in library. The library and the syllabi should use updated teaching materials.</p>						
1.3	Teaching Personnel	1	2	3	4	5
1.3.1	The number of full-time academic personnel, occupied exclusively at the institution, and their fields of expertise, adequately support the program of study.			X		
1.3.2	The members of teaching personnel for each course have the relevant formal and fundamental qualifications for teaching the course, as described by the legislation, including the following:					X
1.3.2.1	Subject specialization, preferably with a doctorate, in the discipline.			X		
1.3.2.2	Publications within the discipline.	NA				
1.3.3	The specializations of Visiting Professors adequately support the program of study.	NA				
1.3.4	Special Teaching Personnel and Special Scientists have the necessary qualifications, adequate work experience and specialization to teach a limited number of courses in the program of study.	NA				

1.3.5	In every program of study the Special Teaching Personnel does not exceed 30% of the Teaching Research Personnel.	NA				
1.3.6	The teaching personnel of each private institution of tertiary education, to a percentage of at least 70%, has recognized academic qualification, by one level higher than that of the program of study in which he/she teaches.					X
1.3.7	In the program of study, the ratio of the number of courses taught by full-time personnel, occupied exclusively at the institution, to the number of courses taught by part-time personnel, ensures the quality of the program of study.			X		
1.3.8	The ratio of the number of students to the total number of teaching personnel is adequate for the support and safeguarding of the program's quality.					X
1.3.9	The academic personnel's teaching load does not limit the conduct of research, writing, and contribution to the society.	NA				
1.3.10	Future redundancies / retirements, expected recruitment and promotions of academic personnel safeguard the unimpeded implementation of the program of study within a five-year span.	NA				
1.3.11	The program's Coordinator has the qualifications and experience to efficiently coordinate the program of study.					X
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>(1) The teaching personnel includes two persons with a third degree (one with a PhD in statistics, and one from a distance learning program). None of the teaching personnel engages in serious research activities.</p> <p>(2) Out of the 6 teachers, only 2 are full time faculty that work exclusively in the College. The other teachers have other jobs.</p> <p>(3) The committee believes that the teaching staff is capable of delivering Accounting materials at a level of a two-year program. The Committee is aware of the legal requirements for teaching qualifications, but the Committee is not convinced that the teaching staff is capable of delivering advanced accounting materials, especially since many of them are not professionally qualified.</p>						

2. PROGRAM OF STUDY AND HIGHER EDUCATION QUALIFICATIONS						
2.1	Purpose and Objectives and learning outcomes of the Program of Study	1	2	3	4	5
2.1.1	The purpose and objectives of the program of study are formulated in terms of expected learning outcomes and are consistent with the mission and the strategy of the institution.					X
2.1.2	The purpose and objectives of the program and the learning outcomes are utilized as a guide for the design of the program of study.			X		
2.1.3	The higher education qualification and the program of study, conform to the provisions of their corresponding Professional and Vocational Bodies for the purpose of registration to these bodies.				X	
2.1.4	The program's content, the methods of assessment, the teaching materials and the equipment, lead to the achievement of the program's purpose and objectives and ensure the expected learning outcomes.				X	
2.1.5	The expected learning outcomes of the program are known to the students and to the members of the academic and teaching personnel.					X
2.1.6	The learning process is properly designed to achieve the expected learning outcomes.					X
2.1.7	The higher education qualification awarded to the students, corresponds to the purpose and objectives and the learning outcomes of the program.					X
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>Content is too ambitious. Revise sequence of courses according to suggestion above.</p> <p>Here are recommendations for the Accounting Program</p> <ul style="list-style-type: none"> - We suggest that the “Investment” course will be mandatory. However, the students should have more computer skills in order to successfully complete such a course. - We suggest to add an “Introduction to Economics” course. - The course “Statistics I” should be mandatory. - We suggest eliminating the courses “Introduction to Marketing” and “Market Research” from the program. These courses do not belong in an Accounting program. - The program should include some materials on Ethics and Corporate Governance. 						

The College should revise the sequence and to have introductory courses in the first two semesters and more advanced courses in the second year. See suggested outline above,						
2.2	Structure and Content of the Program of Study	1	2	3	4	5
2.2.1	The course curricula clearly define the expected learning outcomes, the content, the teaching and learning approaches and the method of assessing student performance.					X
2.2.2	The European Credit Transfer System (ECTS) is applied and there is true correspondence between credits and workload per course and per semester for the student either he / she studies in a specific program or he/she is registered and studies simultaneously in additional programs of studies according to the European practice in higher education institutions.					X
2.2.3	The program of study is structured in a consistent manner and in sequence, so that concepts operating as preconditions precede the teaching of other, more complex and cognitively more demanding, concepts.		X			
2.2.4	The higher education qualification awarded, the learning outcomes and the content of the program are consistent.					X
2.2.5	The program, in addition to the courses focusing on the specific discipline, includes an adequate number of general education courses.			X		
2.2.6	The content of courses and modules, and the corresponding educational activities are suitable for achieving the desired learning outcomes with regards to the knowledge, skills, and abilities which should be acquired by students.			X		
2.2.7	The number and the content of the program's courses are sufficient for the achievement of learning outcomes.					X
2.2.8	The content of the program's courses reflects the latest achievements / developments in science, arts, research and technology.			X		
2.2.9	Flexible options / adaptable to the personal needs or to the needs of students with special needs, are provided.					X
Justify the answer you have provided and note the additional comments you may have on each standard / indicator.						

- **The sequence of courses does not make sense to us. The College should modify the sequence, such that introductory courses are covered in the first year and more advanced courses are covered in the second year.**
- **The program should put more emphasis on Mathematics, Economics, Statistics, and Computer skills. Clearly, Statistics should be mandatory.**
- **Therefore, instead of a Marketing course, the program should include a course in Economics.**
- **The course in Investment should be mandatory.**

Note the expected number of students who will be studying simultaneously at another academic institution, based on your experience so far, regarding students who study simultaneously in the programs of your institution.

2.3	Quality Assurance of the Program of Study	1	2	3	4	5
2.3.1	The arrangements regarding the program's quality assurance define clear competencies and procedures.					X
2.3.2	Participation in the processes of the system of quality assurance of the program, is ensured for					
	2.3.2.1 the members of the academic personnel				X	
	2.3.2.2 the members of the administrative personnel				X	
	2.3.2.3 the students.				X	
2.3.3	The guide and / or the regulations for quality assurance, provide detailed information and data for the support and management of the program of study.				X	
2.3.4	The quality assurance process constitutes an academic process and it is not restricted by non-academic factors.	NA				

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

2.3.2: While the College has formal regulations of quality assurance, the Committee is unable to say whether these regulations are implemented.

2.3.4: As this is a private college, we are unable to say whether non-academic factors influence the quality assurance.

2.4	Management of the Program of Study	1	2	3	4	5
2.4.1	Effective management of the program of study with regard to its design, its approval, its monitoring and its review, is in place.					X

2.4.2	It is ensured that learning outcomes may be achieved within the specified timeframe.		X			
2.4.3	It is ensured that the program's management and development process is an academic process which operates without any non-academic interventions.		X			
2.4.4	The academic hierarchy of the institution, (Rector, Vice-Rectors, Deans, Chairs and Programs' Coordinators, academic personnel) have the sole responsibility for academic excellence and the development of the programs of study.	NA				
2.4.5	Information relating to the program of study are posted publicly and include:					
2.4.5.1	The provisions regarding unit credits					X
2.4.5.2	The expected learning outcomes					X
2.4.5.3	The methodology					X
2.4.5.4	Course descriptions					X
2.4.5.5	The program's structure					X
2.4.5.6	The admission requirements					X
2.4.5.7	The format and the procedures for student assessment					X
2.4.6	The award of the higher education qualification is accompanied by the Diploma Supplement which is in line with the European and international standards.					X
2.4.7	The effectiveness of the program's evaluation mechanism, by the students, is ensured.					X
2.4.8	The recognition and transfer of credit units from previous studies is regulated by procedures and regulations which ensure that the majority of credit units is awarded by the institution which awards the higher education qualification.					X
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <ul style="list-style-type: none"> - The committee does not believe that the materials outlined in the syllabi can be achieved in two years. The program is too ambitious. <p>In the case of practical training, note:</p> <ul style="list-style-type: none"> - The number of credit units for courses and the number of credits for practical training - In which semester does practical training take place? 						

<p>- Note if practical training is taking place in a country other than the home country of the institution which awards the higher education qualification</p> <p>NA</p>						
2.5	International Dimension of the Program of Study	1	2	3	4	5
2.5.1	The program's collaborations with other institutions are compared positively with corresponding collaborations of other departments / programs of study in Europe and internationally.					X
2.5.2	The program attracts Visiting professors of recognized academic standing.	NA				
2.5.3	Students participate in exchange programs.	NA				
2.5.4	The academic profile of the program of study is compatible with corresponding programs of study in Cyprus and internationally.	NA				
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>Also, comment on the degree the program compares positively with corresponding programs operating in Cyprus and abroad in higher education institutions of the same rank.</p> <p>This is a 2-year program with a diploma. It is a reasonable program compared with other such programs in Cyprus. We cannot compare this program to programs in other countries.</p>						
2.6	Connection with the labor market and the society	1	2	3	4	5
2.6.1	The procedures applied, so that the program conforms to the scientific and professional activities of the graduates, are adequate and effective.				X	
2.6.2	According to the feasibility study, indicators for the employability of graduates are satisfactory.				X	
2.6.3	Benefits, for the society, deriving from the program are significant.			X		
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p>						

It is too difficult at this to predict whether graduates of the program will be able to find suitable jobs. The Committee does not believe that this program will have any meaningful benefits to society.

3. RESEARCH WORK AND SYNERGIES WITH TEACHING

3.1	Research - Teaching Synergies	1	2	3	4	5
3.1.1	It is ensured that teaching and learning have been adequately enlightened by research.	NA				
3.1.2	New research results are embodied in the content of the program of study.	NA				
3.1.3	Adequate and sufficient facilities and equipment are provided to support the research component of the program of study, which are available and accessible to the personnel and the students.	NA				
3.1.4	The results of the academic personnel's research activity are published in international journals with the peer-reviewing system, in international conferences, conference minutes, publications etc.	NA				
3.1.5	External, non-governmental, funding for the academic personnel's research activities, is compared positively to the funding of other institutions in Cyprus and abroad.	NA				
3.1.6	Internal funding, of the academic personnel's research activities, is compared positively to the funding of other institutions in Cyprus and abroad.	NA				
3.1.7	The policy for, indirect or direct, internal funding of the academic personnel's research activity is satisfactory.	NA				
3.1.8	The participation of students, academic, teaching and administrative personnel of the program in research activities and projects is satisfactory.	NA				
3.1.9	Student training in the research process is sufficient.	NA				

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

Teachers do not engage in research and research is not required.

4. ADMINISTRATION SERVICES, STUDENT WELFARE AND SUPPORT OF TEACHING WORK						
4.1	Administrative Mechanisms	1	2	3	4	5
4.1.1	There is a Student Welfare Service that supports students with regards to academic and personal problems and difficulties.				X	
4.1.2	Statutory administrative mechanisms for monitoring and supporting students are sufficient.			X		
4.1.3	The efficiency of these mechanisms is assessed on the basis of specific criteria.	NA				
<p>Justify the answer you have provided and note the additional comments you may have on each standard / indicator.</p> <p>4.1.2. We are not aware of formal criteria.</p> <p>4.1.3. We are not aware of any specific criteria</p>						
4.2	Infrastructure / Support	1	2	3	4	5
4.2.1	There are suitable books and reputable journals supporting the program.		X			
4.2.2	There is a supportive internal communication platform.					X
4.2.3	The facilities are adequate in number and size.				X	
4.2.4	The equipment used in teaching and learning (laboratory and electronic equipment, consumables etc.) are quantitatively and qualitatively adequate.				X	
4.2.5	Teaching materials (books, manuals, scientific journals, databases) are adequate and accessible to students.			X		
4.2.6	Teaching materials (books, manuals, scientific journals, databases) are updated regularly with the most recent publications.			X		
4.2.7	The teaching personnel are provided with training opportunities in teaching method, in adult education, and in new technologies on the basis of a structured learning framework.		X			

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

The books in the library should be updated. The library should include more journals, professional literature, financial statements. See our comments on library.

4.2.7. We are not aware of such programs.

4.3	Financial Resources	1	2	3	4	5
4.3.1	The management and allocation of the financial resources of the program of study, allow for the development of the program and of the academic / teaching personnel.	NA				
4.3.2	The allocation of financial resources as regards to academic matters, is the responsibility of the relevant academic departments.	NA				
4.3.3	The remuneration of academic and other personnel is analogous to the remuneration of academic and other personnel of the respective institutions in Cyprus.	NA				
4.3.4	Student tuition and fees are consistent to the tuition and fees of other respective institutions.	NA				

Justify the answer you have provided and note the additional comments you may have on each standard / indicator.

We cannot assess the remuneration of teaching personnel.

We are unable to assess the consistency of tuition fees.

The following criterion applies additionally for distance learning programs of study.

5.	DISTANCE LEARNING PROGRAMS	1	2	3	4	5
5.1	Feedback processes for teaching personnel with regards to the evaluation of their teaching work, by the students, are satisfactory.	NA				
5.2	The process and the conditions for the recruitment of academic / teaching personnel, ensure that candidates have the necessary skills and experience for long distance education.	NA				

5.3	Through established procedures, appropriate training, guidance and support, are provided to teaching personnel, to enable it to efficiently support the educational process.	NA				
5.4	Student performance monitoring mechanisms are satisfactory.	NA				
5.5	Adequate mentoring by the teaching personnel, is provided to students, through established procedures.	NA				
5.6	The unimpeded long distance communication between the teaching personnel and the students, is ensured to a satisfactory degree.	NA				
5.7	Assessment consistency, its equivalent application to all students, and the compliance with predefined procedures, are ensured.	NA				
5.8	Teaching materials (books, manuals, scientific journals, databases) comply with the requirements provided by the long distance education methodology and are updated regularly.	NA				
5.9	The program of study has the appropriate and adequate infrastructure for the support of learning.	NA				
5.10	The supporting infrastructures are easily accessible.	NA				
5.11	Students are informed and trained with regards to the available educational infrastructure.	NA				
5.12	The procedures for systematic control and improvement of the supportive services are regular and effective.	NA				
5.13	Infrastructure for distance education is comparable to university infrastructure in the European Union and internationally.	NA				
5.14	Electronic library services are provided according to international practice in order to support the needs of the students and of the teaching personnel.	NA				
5.15	The students and the teaching personnel have access to the necessary electronic sources of information, relevant to the program, the level, and the method of teaching.	NA				
5.16	The percentage of teaching personnel who holds a doctorate, in a program of study which is offered long distance, is not less than 75%.	NA				
<p>Currently, there are no distance-learning programs.</p>						

The maximum number of students per class-section, should not exceed 30 students.	
The conduct of written examinations with the physical presence of the students, under the supervision of the institution or under the supervision of reliable agencies which operate in the countries of the students, is compulsory.	
The number of long distance classes taught by the academic personnel does not exceed the number of courses taught by the teaching personnel in conventional programs of study.	

The following criterion applies additionally for doctoral programs of study.

6.	DOCTORAL PROGRAMS OF STUDY	1	2	3	4	5
6.1	The provision of quality doctoral studies is ensured through Doctoral Studies Regulations.	NA				
6.2	The structure and the content of a doctoral program of study are satisfactory and they ensure the quality provision of doctoral studies.	NA				
6.3	The number of academic personnel, which is going to support the doctoral program of study, is adequate.	NA				
6.4	The doctoral studies' supervisors have the necessary academic qualifications and experience for the supervision of the specific dissertations.	NA				
6.5	The degree of accessibility of all interested parties to the Doctoral Studies Regulations is satisfactory.	NA				
6.6	The number of doctoral students, under the supervision of a member of the academic personnel, is apt for the continuous and effective feedback provided to the students and it complies with the European and international standards.	NA				
6.7	The research interests of academic advisors and supervisors are satisfactory and they adequately cover the thematic areas of research conducted by the doctoral students of the program.	NA				
There is currently no doctoral program.						

FINAL REMARKS – SUGGESTIONS

1. **Add quantitative skills in Economics, Statistics, Investments, as suggested above.**
2. **Revise the sequence of the program – Easier courses in the first year and advanced courses in the second year.**
3. **Improve the condition of the library.**
4. **Hire an Accounting expert to oversee the program and consult to students.**
5. **All the best.**

Names and Signatures of the Chair and the Members of the External Evaluation Committee:

NAME	TITLE AND RANK	signature
Eli Amir	Professor (CPA, Israel)	
Apostolos A. Ballas	Professor	
Irene Karamanou	Associate Professor	
Despina Hadjipiera	Student	

Date: 26 January 2019.