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Date: 25-5-2021

# External Evaluation Report

(Programmatic within the framework of Departmental Evaluation)

- **Higher Education Institution:**  
Frederick University
- **Town:** Nicosia – Limassol
- **School/Faculty:** School of Business and Law
- **Department:** Department of Business Administration
- **Programme(s) of study - Name (Duration, ECTS, Cycle)**  
**Programme 1** – BA in Accounting and Finance  
**In Greek:**  
Πτυχίο στη Λογιστική και Χρηματοοικονομική  
**In English:**  
BA in Accounting and Finance  
**Language(s) of instruction: English**  
**Programme 2** – Master of Business Administration  
**In Greek:**  
ΜΕΤΑΠΤΥΧΙΑΚΟ ΣΤΗΝ ΔΙΟΙΚΗΣΗ ΕΠΙΧΕΙΡΗΣΕΩΝ  
**In English:**  
Master of Business Administration  
**Language(s) of instruction: English**  
**Programme 3** – PhD in Management  
**In Greek:**  
ΔΙΔΑΚΤΟΡΙΚΟ ΣΤΗΝ ΔΙΟΙΚΗΣΗ  
**In English:**  
PhD in Management  
**Language(s) of instruction: English**



The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws of 2015 to 2019” [N. 136 (I)/2015 to N. 35(I)/2019].

## A. Introduction

*This part includes basic information regarding the onsite visit.*

Following the invitation by the Cyprus Agency of Quality Assurance and Accreditation in Higher Education (CYQAA), the External Evaluation Committee (EEC) had the opportunity to evaluate, via a Zoom meeting, the Master of Business Administration at Frederick University. The meeting was coordinated by Mr. Avramis Despotis and took place on May 20, 2021.

We were supplied with a number of documents prior to the visit, which included the program of study and the course guides for the offered modules. At the committee's request, we were supplied with additional information after the virtual meeting. These included the PowerPoint presentations of the University and the program.

The committee had the opportunity to meet with the senior management of the University including the rector and the dean, who is also the coordinator of the program, the academic faculty, support staff and students. During the meetings, the committee attended presentations organized by the University related to the institution and the program. The EEC had the opportunity to ask questions related to the program, faculty, and the institution more broadly. Additional evidence was requested when required. Given that the evaluation took place online, the EEC did not have the opportunity to visit the University's premises. However, comprehensive video presentations were provided, which were considered sufficient for the purposes of this evaluation.

The EEC would like to thank all parties involved for their cooperation and support during the online evaluation. The faculty, administration and school leadership were generous with their time, and we appreciate their (virtual) hospitality. The committee would also like to thank the CYQAA coordinator for managing the process both efficiently and effectively - and for support before, during and after the site visit.

In broad strokes, we found the presentations, the discussions, and the documentation to be helpful in enabling us to understand the program structure, its management, and the wider context. Indeed, we applaud Professor Hadjiconstantinou for the comprehensive presentations and for her thorough responses. The provided documentation was rich on information and well structured.

1. As we detail below, our overall impression is that the BA programme is a strong undergraduate programme that meets the adequate requirements stated by the CYQAA agency. In addition, we provide some suggestions for improvement.
2. As we detail below, we find the MBA program to be a strong one on nearly all fronts. We also offer suggestions to be considered by the University.
3. As we detail below, we find the PhD program to be meeting the stated criteria. Given that it is a new program, with the first students starting in 2017, we also offer suggestions to be considered by the University in hopes of further improvement.



## B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
<b>Dimitrios Kousenidis</b>	Professor	Aristotle University, Greece
<b>Christos Kolympiris</b>	Associate Professor	University of Warwick, Uk
<b>Dionisis Philippos</b>	Associate Professor	ESSCA School of Management, France
<b>Lito Zymaride</b>	MBA student	University of Cyprus, Cyprus

## C. Guidelines on content and structure of the report

- *The external evaluation report follows the structure of assessment areas.*
- *At the beginning of each assessment area there is a box presenting:*
  - sub-areas*
  - standards which are relevant to the European Standards and Guidelines (ESG)*
  - some questions that EEC may find useful.*
- *The questions aim at facilitating the understanding of each assessment area and at illustrating the range of topics covered by the standards.*
- *Under each assessment area it is important to provide information regarding the compliance with the requirements of each sub-area. In particular, the following must be included:*

### **Findings**

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

### **Strengths**

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

### **Areas of improvement and recommendations**

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

- *The EEC should state the compliance for each sub-area (Non-compliant, Partially compliant, Compliant), which must be in agreement with everything stated in the report. It is pointed out that, in the case of standards that cannot be applied due to the status of the HEI and/or of the programme of study, N/A (= Not Applicable) should be noted.*
- *The EEC should state the conclusions and final remarks regarding each programme of study as a whole.*
- **The report may also address other issues which the EEC finds relevant.**

## 1. Study programme and study programme's design and development

(ESG 1.1, 1.2, 1.7, 1.8, 1.9)

### Sub-areas

- 1.1. Policy for quality assurance
- 1.2. Design, approval, on-going monitoring and review
- 1.3. Public information
- 1.4. Information management

### 1.1 Policy for quality assurance

#### Standards

- *Policy for quality assurance of the programme of study:*
  - *has a formal status and is publicly available*
  - *supports the organisation of the quality assurance system through appropriate structures, regulations and processes*
  - *supports teaching, administrative staff and students to take on their responsibilities in quality assurance*
  - *ensures academic integrity and freedom and is vigilant against academic fraud*
  - *guards against intolerance of any kind or discrimination against the students or staff*
  - *supports the involvement of external stakeholders*

### 1.2 Design, approval, on-going monitoring and review

#### Standards

- *The programme of study:*
  - *is designed with overall programme objectives that are in line with the institutional strategy and have explicit intended learning outcomes*
  - *is designed by involving students and other stakeholders*
  - *benefits from external expertise*
  - *reflects the four purposes of higher education of the Council of Europe (preparation for sustainable employment, personal development, preparation for life as active citizens in democratic societies, the development and maintenance, through teaching, learning and research, of a broad, advanced knowledge base)*
  - *is designed so that it enables smooth student progression*
  - *is designed so that the exams' and assignments' content corresponds to the level of the programme and the number of ECTS*
  - *defines the expected student workload in ECTS*
  - *includes well-structured placement opportunities where appropriate*
  - *is subject to a formal institutional approval process*

- *results in a qualification that is clearly specified and communicated, and refers to the correct level of the National Qualifications Framework for Higher Education and, consequently, to the Framework for Qualifications of the European Higher Education Area*
- *is regularly monitored in the light of the latest research in the given discipline, thus ensuring that the programme is up-to-date*
- *is periodically reviewed so that it takes into account the changing needs of society, the students' workload, progression and completion, the effectiveness of procedures for assessment of students, student expectations, needs and satisfaction in relation to the programme*
- *is reviewed and revised regularly involving students and other stakeholders*

### 1.3 Public information

#### Standards

- *Regarding the programme of study, clear, accurate, up-to date and readily accessible information is published about:*
  - *selection criteria*
  - *intended learning outcomes*
  - *qualification awarded*
  - *teaching, learning and assessment procedures*
  - *pass rates*
  - *learning opportunities available to the students*
  - *graduate employment information*

### 1.4 Information management

#### Standards

- *Information for the effective management of the programme of study is collected, monitored and analysed:*
  - *key performance indicators*
  - *profile of the student population*
  - *student progression, success and drop-out rates*
  - *students' satisfaction with their programmes*
  - *learning resources and student support available*
  - *career paths of graduates*
- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

*You may also consider the following questions:*

- *What is the procedure for quality assurance of the programme and who is involved?*
- *Who is involved in the study programme's design and development (launching, changing, internal evaluation) and what is taken into account (strategies, the needs of society, etc.)?*
- *How/to what extent are students themselves involved in the development of the content of their studies?*
- *Please evaluate a) whether the study programme remains current and consistent with developments in society (labour market, digital technologies, etc.), and b) whether the content and objectives of the study programme are in accordance with each other?*
- *Do the content and the delivery of the programme correspond to the European Qualifications Framework (EQF)?*
- *How is coherence of the study programme ensured, i.e., logical sequence and coherence of courses? How are substantial overlaps between courses avoided? How is it ensured that the teaching staff is aware of the content and outputs of their colleagues' work within the same study programme?*
- *How does the study programme support development of the learners' general competencies (including digital literacy, foreign language skills, entrepreneurship, communication and teamwork skills)?*
- *What are the scope and objectives of the foundation courses in the study programme (where appropriate)? What are the pass rates?*
- *How long does it take a student on average to graduate? Is the graduation rate for the study programme analogous to other European programmes with similar content? What is the pass rate per course/semester?*
- ***How is it ensured that the actual student workload is in accordance with the workload expressed by ECTS?***
- *What are the opportunities for international students to participate in the study programme (courses/modules taught in a foreign language)?*
- *Is information related to the programme of study publicly available?*
- *How is the HEI evaluating the success of its graduates in the labor market? What is the feedback from graduates of the study programme on their employment and/or continuation of studies?*
- *Have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?*
- *What are the reasons for dropping out (voluntary withdrawal)? What has been done to reduce the number of such students?*

## **Findings**

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

### **Findings for BA in Accounting and Finance**

The undergraduate program of BA Accounting and Finance is a 4-year, full-time program (or double for part-time) and requires 240 ECTS (30 ECTS for each semester - full time).

The admission criteria are adequate and consistent with the vision of the University, to maintain its strong reputation.

The structure and content of the BA program include an appropriate number of core and elective courses. It consists of compulsory courses (174 ECTS), elective courses (54 ECTS), free electives (12 ECTS), practical training or internship (6 ECTS) and Senior project assignment (12 ECTS), which requires 240 ECTS credits to graduate. Adding the fact that the programme has strong liaisons with professional bodies (i.e., ACCA, ICAEW, etc.) with full exemptions, it gives students valuable options and indeed the BA programme itself but also the faculty, appear to steer students towards the modules that best fit one's interest and qualifications. The course content and the assessment system are uploaded to online platform.

The expected learning outcomes and the AoLs are clear and known to the students from the beginning of the semester through the course syllabi, the course outlines, the website of the University and its electronic platform. Quality assurance mechanisms are present and fairly well-aligned with international standards. There is a number of quality assurance mechanisms and formal policies for the development and the management of the program of study. Overall, the program seeks to prepare students for key roles in accounting and managerial finance for profit and non-profit organizations in the global competitive business environment. Moreover, the Head of the programme Prof. Koussis is very capable, with appropriate expertise and committed to the successful fulfilment of his role.

In overall, the program is well structured, its objectives are in accordance with the overall strategy of the University but also with international academic practice.

### **Findings for Master of Business Administration**

The Master in Business Administration (MBA) is a 3 semester, full-time program and requires a minimum of 90 ECTS.

The program is well structured, its objectives are in accordance with the overall strategy of the University and the intended learning outcomes stem from and are consistent to the content of the program. The purpose, objectives, and learning outcomes are clearly communicated and well-justified. The expected learning outcomes of the program are communicated clearly to the students. Overall, the program seeks to prepare students for leadership and managerial roles in profit and non-profit organizations in a global competitive business environment.

The structure and content of the program map into the learning outcomes and the program is well designed. The programme is structured with three structural elements, i.e. required courses, MBA electives, and project courses related to the MBA thesis. The required courses cover the essential business disciplines, whereas the electives offer the students the opportunity to choose courses that fit their own specific needs and interests. The students are asked to choose two electives from a list of available electives. The content offers what is expected from a thorough MBA program and the committee applauds the University on that front.

The MBA thesis is research based, and a wide variety of topics is available for the students. It is assessed by an examiners committee, and clear assessment criteria are laid out. All available courses and their content are communicated to students through the University's online platform.

The admission criteria are adequate.

Quality assurance mechanisms are present and fairly well-aligned with international standards. There is a number of quality assurance mechanisms and formal policies for the development and the management of the program of study.

### Findings for PhD in Management

The PhD in Management is a 6/8 semester, full-time program depending on prior graduate level studies or not. It requires a minimum of 180/240 ECTS. Presently, the program is small, having only 5 students. Despite challenges associated with small programs, especially in the case of PhDs there are significant benefits such as bespoke attention to student needs.

The program is clearly structured, its objectives are in accordance with the overall strategy of the University and the intended learning outcomes stem from and are consistent to the content of the program. The purpose, objectives, and learning outcomes are clearly communicated and well-justified. The expected learning outcomes of the program are communicated clearly to the students. Overall, the program seeks to equip its graduates with analytical qualities that can prepare students for academic careers and leadership positions.

In broad strokes, the program resembles traditional doctoral programs in that graduate level training is offered in year 1, which is followed by specialized modules before students begin working on their dissertations. As well, there are regular checkpoints on progress such as the Qualifying exam and the research proposal presentation. The program also mandates the submission/ publication of two scientific papers preferably in refereed international journals or conferences. There are clear guidelines on the role of the supervisor, the Doctoral Program Committee, the Research Advisory Committee and the Doctoral Dissertation Evaluation Committee. All these steps are noted as positive aspects of the program. Importantly, the specialization of the supervisors maps onto the topics of the dissertations. When expertise is not available in house the University draws upon external academics and this is also appreciated by the EEC.

The admission criteria are common to comparable programs.

Quality assurance mechanisms are present and fairly well-aligned with international standards. There is a number of quality assurance mechanisms and formal policies for the development and the management of the program of study.

### Strengths

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

#### Strengths for BA in Accounting and Finance

Due to Covid-19 era, a major strength of this program is that it operates on this status and can potentially prepare students for the post-crisis work environment and needs. Specific strengths include:

1. The quality of teaching personnel and their involvement in high-level research
2. The quality of university facilities for teaching, learning, and student support
3. The course syllabi and course outlines clearly define the expected learning outcomes, the content, the teaching and learning approaches and the method of assessing student performance.
4. The internships that provided in line with the Frederick University policies.
5. Senior thesis and the involve of staff research within the courses in the 3<sup>rd</sup> and 4<sup>th</sup> year.
6. Student-oriented environment (20-25 students)

### Strengths for Master of Business Administration

1. A very clear and well-described governance structure.
2. Considerable MBA teaching experience exists within the faculty and there are positive knowledge spillovers between the distance learning variant of the MBA and the conventional variant.
3. Extensive quality assurance (internally and externally) in place. Many stakeholders are involved.
4. Management, faculty and administrative staff appear very committed to the program.
5. The structure, contents and learning goals of the programme are very clearly described.
6. The programme is very well-structured and ensures clear academic progress through the semesters.
7. A thorough process for the MBA thesis, incl. a course on research methodology and project planning as well as a multi-faceted assessment.
8. There is a good effort to feed research into the course offerings.
9. The program also offers lectures from industry practitioners and this offer the students both practical and theoretical insights.

### Strengths for PhD in Management

1. A very clear and well-described governance structure.
2. Extensive quality assurance (internally and externally) in place. Many stakeholders are involved.
3. Management, faculty and administrative staff appear very committed to the program.
4. The structure, contents and learning goals of the programme are very clearly described.
5. The programme is well-structured and ensures clear academic progress through the semesters.
6. A thorough process for the doctoral dissertation.

### Areas of improvement and recommendations

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

#### Areas of improvement and recommendations for BA in Accounting and Finance

While in broad terms the program of study is adequate there is space for improvement. Below, the committee suggests some elements to put in attention:

1. Include a clear Ethics course that is among the elementary courses in most of BA programs world-wide as well as it would help the CFA orientation.
2. The BA is a programme for accounting and Finance; however, only 3 professors with research interest and agenda in accounting are currently teaching at the programme. This should be taken into consideration.
3. Strengthen the link between the BA program and a master level program provided from Frederick.
4. A well balanced of the contents (especially electives) should also be taken into account. Some courses “stand alone” in the programme. The faculty shown to the EEC that these courses are not going in-depth but fundamental and required knowledge is provided, however this might not be clear to students.

#### Areas of improvement and recommendations for Master of Business Administration

1. The University may want to consider offering a preparational course to improve English language skills for students that need a refresher. The course could be offered before the start of the first semester.
2. The modules are taught primarily by local faculty but to enhance the international dimension of the program further consideration could be given in inviting visiting professors from abroad who could enhance the quality and research profile of the program.

3. Organizational Behavior (OB) is typically offered as a foundational course in comparable MBA programs and not as an elective. The University may want to consider offering the OB course as a foundational course.

Areas of improvement and recommendations for PhD in Management

Please refer to section 6 of the report where we elaborate on aspects of the program that can improved

**Please select what is appropriate for each of the following sub-areas:**

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>		
		<i>BA in Accounting and Finance</i>	<i>Master of Business Administra tion</i>	<i>PhD in Managem ent</i>
1.1	Policy for quality assurance	Compliant	Compliant	Compliant
1.2	Design, approval, on-going monitoring and review	Compliant	Compliant	Compliant
1.3	Public information	Compliant	Compliant	Compliant
1.4	Information management	Compliant	Compliant	Compliant

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

### Sub-areas

**2.1 Process of teaching and learning and student-centred teaching methodology**

**2.2 Practical training**

**2.3 Student assessment**

### **2.1 Process of teaching and learning and student-centred teaching methodology**

#### Standards

- *The process of teaching and learning supports students' individual and social development.*
- *The process of teaching and learning is flexible, considers different modes of delivery, where appropriate, uses a variety of pedagogical methods and facilitates the achievement of planned learning outcomes.*
- *Students are encouraged to take an active role in creating the learning process.*
- *The implementation of student-centered learning and teaching encourages a sense of autonomy in the learner, while ensuring adequate guidance and support from the teacher.*
- *Teaching methods, tools and material used in teaching are modern, effective, support the use of modern educational technologies and are regularly updated.*
- *Mutual respect within the learner-teacher relationship is promoted.*
- *The implementation of student-centred learning and teaching respects and attends to the diversity of students and their needs, enabling flexible learning paths.*
- *Appropriate procedures for dealing with students' complaints regarding the process of teaching and learning are set.*

### **2.2 Practical training**

#### Standards

- *Practical and theoretical studies are interconnected.*
- *The organisation and the content of practical training, if applicable, support achievement of planned learning outcomes and meet the needs of the stakeholders.*

### **2.3 Student assessment**

#### Standards

- *Assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures.*
- *Assessment is appropriate, transparent, objective and supports the development of the learner.*

- *The criteria for and method of assessment, as well as criteria for marking, are published in advance.*
- *Assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary, is linked to advice on the learning process.*
- *Assessment, where possible, is carried out by more than one examiner.*
- *A formal procedure for student appeals is in place.*
- *Assessors are familiar with existing testing and examination methods and receive support in developing their own skills in this field.*
- *The regulations for assessment take into account mitigating circumstances.*

*You may also consider the following questions:*

- *How is it monitored that the teaching staff base their teaching and assessment methods on objectives and intended learning outcomes? Provide samples of examination papers (if available).*
- *How are students' different abilities, learning needs and learning opportunities taken into consideration when conducting educational activities?*
- *How is the development of students' general competencies (including digital skills) supported in educational activities?*
- *How is it ensured that innovative teaching methods, learning environments and learning aids that support learning are diverse and used in educational activities?*
- *Is the teaching staff using new technology in order to make the teaching process more effective?*
- *How is it ensured that theory and practice are interconnected in teaching and learning?*
- *How is practical training organised (finding practical training positions, guidelines for practical training, supervision, reporting, feedback, etc.)? What role does practical training have in achieving the objectives of the study programme? What is student feedback on the content and arrangement of practical training?*
- ***Are students actively involved in research? How is student involvement in research set up?***
- *How is supervision of student research papers (seminar papers, projects, theses, etc.) organised?*
- ***Do students' assessments correspond to the European Qualifications Framework (EQF)?***
- *How are the assessment methods chosen and to what extent do students get supportive feedback on their academic progress during their studies?*
- *How is the objectivity and relevance of student assessment ensured (assessment of the degree of achievement of the intended learning outcomes)?*

## **Findings**

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

### **Findings for BA in Accounting and Finance**

The process of teaching and learning follows those of the Frederick University which is an internationally recognized format. Instructors are active researchers and incorporate state-of-the-knowledge research in course teaching. Students are encouraged to develop working knowledge of theory and applications, and to apply them to relevant class projects, culminating in the senior thesis. Student needs and feedback are monitored and routinely incorporated in teaching. The program allows both full-time and part-time attendance, in response to student choices. Assessment is fully in line with international standards and practices, and it reflects the learning goals of the program.

### **Findings for Master of Business Administration**

There is a comprehensive teaching methodology and mechanisms. The University has given appropriate consideration to the overall teaching and learning. The process of teaching and learning follows those of the Frederick University which is an internationally recognized format. Instructors are active researchers and incorporate state-of-the-knowledge research in course teaching. Students are encouraged to develop working knowledge of theory and applications, and to apply them to relevant class projects, culminating in the senior thesis. Student needs and feedback are monitored and routinely incorporated in teaching. The program allows both full-time and part-time attendance, in response to student choices. Assessment is fully in line with international standards and practices, and it reflects the learning goals of the program. The program is built with student needs in mind and it follows international standards. Overall, the educational process comes across as well-structured, effective and well-implemented. There are well-documented academic procedures involving the Program Coordinator, the teaching staff and the students. There are no apparent problems or difficulties in the management of the program. The University successfully applies the ECTS.

The assessment system and criteria regarding student course performance are clear, adequate and well-communicated to the students. There is good evidence of structured and well-organized taught material (lecture presentations, good blending of theoretical material and practice, independent study etc). All teaching material are readily available to student.

The University has modern educational technologies, and has shown evidence from staff and students about how useful these had been during the Covid19 challenges.

### **Findings for PhD in Management**

There is a comprehensive teaching methodology and mechanisms. The University has given appropriate consideration to the overall teaching and learning design and delivery of the proposed program. The program is built with student needs in mind and it follows international standards. Overall, the educational process comes across as well-structured, effective and well-implemented. There are well-documented academic procedures involving the Program Director, the teaching staff and the students. There are no apparent problems or difficulties in the management of the program. The University successfully applies the ECTS.

The assessment system and criteria regarding student course performance are clear, adequate and well-communicated to the students. There is good evidence of structured and well-organized taught material (lecture presentations, good blending of foundational and contemporary research etc). All teaching material are readily available to student.

The University has modern educational technologies, and has shown evidence from staff and students about how useful these had been during the Covid19 challenges.

### **Strengths**

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

#### **Strengths for BA in Accounting and Finance**

The committee identified numerous strengths, including the following:

1. A process of teaching and learning that is in line with best international practices in university graduate programs
2. Strong preparation for careers in the public and in the private sector, including central banks, ministries, commercial banks, and other financial companies
3. Student assessment in full compliance to international university standards and in alignment to learning goals.
4. In general, the EEC feels that the program is fully managed by the academics in charge and there are no inappropriate non-academic interventions. The programme guarantees a friendly environment between students and teaching/ administrative staff.

#### **Strengths for Master of Business Administration**

1. A number of committees ensure proper delivery of module material and constitute an important means the University maintains consistent quality standards.
2. The University has strong ties with the business community, which is beneficial for the student experience, e.g. offering guest lectures to students.
3. Through the Cyprus-wide library network, students have the opportunity to access databases that would be difficult to access otherwise. This is particularly relevant when designing programs meant to offer key resources to students.
4. In general, the EEC feels that the program is fully managed by the academics in charge and there are no inappropriate non-academic interventions. The programme is of relatively small size and guarantees a friendly and collegiate environment between students and teaching/ administrative staff.
5. The students interviewed by the Committee highlighted they are quite satisfied with the quality of the program. They have also indicated that communication with faculty members and the administrative team is open and part of the culture of the staff.

#### **Strengths for PhD in Management**

1. A number of committees ensure proper delivery of module material and constitute an important means the University maintains consistent quality standards.
2. Through the Cyprus-wide library network, students have the opportunity to access databases that would be difficult to access otherwise. This is particularly relevant when designing programs meant to offer key resources to students.

3. In general, the EEC feels that the program is fully managed by the academics in charge and there are no inappropriate non-academic interventions. The programme is of relatively small size and guarantees a friendly and collegiate environment between students and teaching/ administrative staff.
4. The students interviewed by the Committee highlighted they are quite satisfied with the quality of the program. They have also indicated that communication with faculty members and the administrative team is open and part of the culture of the staff.

**Areas of improvement and recommendations**

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

**Areas of improvement and recommendations for BA in Accounting and Finance**

The committee makes the following recommendations for improvements:

1. Greater focus on in-course applications of theory and methods, e.g. by introducing tutorials and expanding projects and problem sets
2. More practical training (internship) for students.
3. Considering introduction of some CFA oriented courses like Ethics which are essential and in line with the international practices.

**Areas of improvement and recommendations for Master of Business Administration**

1. There is evidence of a solid admission process with well-documented criteria, but this could be tightened up if the program is to become more competitive in the future (e.g., higher prior Bachelor marks to enter into the program etc.). The English language entry requirements could become somewhat higher as well.
2. The average mark for graduates is 81. This is rather high. While such high mark may be reflective of the students' achievement the EEC recommends a review of the marking process to ensure there is no grade inflation.

**Areas of improvement and recommendations for PhD in Management**

Please refer to section 6 of the report where we elaborate on aspects of the program that can improved

**Please select what is appropriate for each of the following sub-areas:**

Sub-area	<i>Non-compliant/ Partially Compliant/Compliant</i>		
	<i>BA in Accounting and Finance</i>	<i>Master of Business Administra tion</i>	<i>PhD in Managem ent</i>



<b>2.1</b>	Process of teaching and learning and student-centred teaching methodology	Compliant	Compliant	Compliant
<b>2.2</b>	Practical training	Compliant	Compliant	Compliant
<b>2.3</b>	Student assessment	Compliant	Compliant	Compliant

### 3. Teaching staff (ESG 1.5)

#### **Sub-areas**

- 3.1. Teaching staff recruitment and development**
- 3.2. Teaching staff number and status**
- 3.3. Synergies of teaching and research**

#### **3.1. Teaching staff recruitment and development**

##### **Standards**

- *Institutions ensure the competence of their teaching staff.*
- *Fair, transparent and clear processes for the recruitment and development of the teaching staff are set up.*
- *Teaching staff qualifications are adequate to achieve the objectives and planned learning outcomes of the study programme, and to ensure quality and sustainability of the teaching and learning.*
- *The teaching staff is regularly engaged in professional and teaching-skills training and development.*
- *Promotion of the teaching staff takes into account the quality of their teaching, their research activity, the development of their teaching skills and their mobility.*
- *Innovation in teaching methods and the use of new technologies is encouraged.*
- *Conditions of employment that recognise the importance of teaching are followed.*
- *Recognised visiting teaching staff participates in teaching the study programme.*

#### **3.2. Teaching staff number and status**

##### **Standards**

- *The number of the teaching staff is adequate to support the programme of study.*
- *The teaching staff status (rank, full/part time) is appropriate to offer a quality programme of study.*
- *Visiting staff number does not exceed the number of the permanent staff.*

#### **3.3. Synergies of teaching and research**

##### **Standards**

- *The teaching staff collaborate in the fields of teaching and research within the HEI and with partners outside (practitioners in their fields, employers, and staff members at other HEIs in Cyprus or abroad).*
- *Scholarly activity to strengthen the link between education and research is encouraged.*
- *The teaching staff publications are within the discipline.*
- *Teaching staff studies and publications are closely related to the programme's courses.*

- *The allocation of teaching hours compared to the time for research activity is appropriate.*

*You may also consider the following questions:*

- *How are the members of the teaching staff supported with regard to the development of their teaching skills? How is feedback given to members of the teaching staff regarding their teaching results and teaching skills?*
- *How is the teaching performance assessed? How does their teaching performance affect their remuneration, evaluation and/or selection?*
- *Is teaching connected with research?*
- *Does the HEI involve visiting teaching staff from other HEIs in Cyprus and abroad?*
- *What is the number, workload, qualifications and status of the teaching staff (rank, full/part timers)?*
- *Is student evaluation conducted on the teaching staff? If yes, have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?*

## **Findings**

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

### **Findings for BA in Accounting and Finance**

The EEC met with most of the teaching staff involved in the program. Consistent with the ambitions of the University, all involved faculty are Doctoral holders (PhD or DBA). Indeed, a material portion of the doctorates have been granted by leading institutions from the UK and the EU. The EEC found all faculty members to be engaged, professional and committed to the program.

The university has managed to attract extensive externally research funding and international collaborations are well established.

However, the research output is very unevenly distributed across faculty members. Indeed, a handful do not have a sufficient volume of recent publications to show evidence of their efforts as active researchers.

The department follows the University's explicit criteria and guidelines for promotion. That said, the criteria could be further quantified within the department to increase transparency and provide further clarity to faculty as to what exactly is expected of them. One way to move towards that direction is to use journal lists, such as the commonly used ABS list in the UK.

### **Findings for Master of Business Administration**

The EEC met with most of the teaching staff involved in the program. Consistent with the ambitions of the University, all involved faculty are Doctoral holders (PhD or DBA). Indeed, a material portion of the doctorates have been granted by leading institutions from the UK and the EU. The EEC found all faculty members to be engaged, professional and committed to the program.

The university has managed to attract extensive externally research funding and international collaborations are well established.

However, the research output is very unevenly distributed across faculty members. Indeed, a handful do not have a sufficient volume of recent publications to show evidence of their efforts as active researchers.

The department follows the University's explicit criteria and guidelines for promotion. That said, the criteria could be further quantified within the department to increase transparency and provide further clarity to faculty as to what exactly is expected of them. One way to move towards that direction is to use journal lists, such as the commonly used ABS list in the UK.

### *Findings for PhD in Management*

The EEC met with most of the teaching staff involved in the program, with all the supervisors and with a number of RAC members. Consistent with the ambitions of the University, all involved faculty are Doctoral holders (PhD or DBA). Indeed, a material portion of the doctorates have been granted by leading institutions from the UK and the EU. This is particularly relevant for doctoral programs. The EEC found all faculty members to be engaged, professional and committed to the program.

The university has managed to attract extensive externally research funding and international collaborations are well established.

However, the research output is very unevenly distributed across faculty members. Indeed, a handful do not have a sufficient volume of recent publications to show evidence of their efforts as active researchers. Indeed, this is a point to be considered further by the University as we detail in section 6 of the report.

The department follows the University's explicit criteria and guidelines for promotion. That said, the criteria could be further quantified within the department to increase transparency and provide further clarity to faculty as to what exactly is expected of them. One way to move towards that direction is to use journal lists, such as the commonly used ABS list in the UK.

### *Strengths*

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

#### *Strengths for BA in Accounting and Finance*

1. The Department appears to have reasonable teaching loads which is adjustable.
2. There appears to be a good balance between young and experienced faculty members.
3. It seems that the outcome of teaching is being monitored and taken seriously by the Department and that any issues or problems are professionally and effectively taken care of. There is also a good process of evaluation of the faculty by both students and the Head of the Department.
4. The faculty members appear to be committed and dedicated to the programme.
5. The specialization fields of the faculty members are reflected in the content of the programme.
6. The faculty's research informs their teaching.
7. There is a good balance between young and experienced faculty members. The experienced faculty have been with the University for several years, which suggests the presence of a good working environment that is beneficial to the program.

8. Teaching outcomes are monitored and are carefully reviewed by the institution so that any issues arising are dealt with in timely and professional manner.

#### Strengths for Master of Business Administration

1. The faculty members appear to be committed and dedicated to the programme.
2. The specialization fields of the faculty members are reflected in the content of the programme.
3. The faculty's research informs their teaching.
4. There is a good balance between young and experienced faculty members. The experienced faculty have been with the University for several years, which suggests the presence of a good working environment that is beneficial to the program.
5. Teaching outcomes are monitored and are carefully reviewed by the institution so that any issues arising are dealt with in timely and professional manner.

#### Strengths for PhD in Management

1. The faculty members appear to be committed and dedicated to the programme.
2. The specialization fields of the faculty members are reflected in the content of the programme and in the supervisory roles.
3. The faculty's research informs their teaching.
4. There is a good balance between young and experienced faculty members. The experienced faculty have been with the University for several years, which suggests the presence of a good working environment that is beneficial to the program.
5. Teaching outcomes are monitored and are carefully reviewed by the institution so that any issues arising are dealt with in timely and professional manner.
6. The program draws upon qualified academics from other institutions.

#### Areas of improvement and recommendations

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

#### Areas of improvement and recommendations for BA in Accounting and Finance

1. While research is appreciated and encouraged, there is space for improvement in terms of how research is evaluated. In broad terms, quantity receives equal credit as quality. Although this approach has virtues as quantity has a quality of its own, focusing on higher quality publications informed by international metrics could further enhance the reputation of Frederick University in the long term.
2. Along the same lines, more encouragement, incentives and support for research activities among faculty is recommendable (e.g., increase of the research budget). The transition from college (i.e. teaching-focused institution) to university (i.e. research-based institution) seems not to have fully materialized yet (which is

understandable as this is typically a lengthy process), and research output for more of the faculty members must be stronger. A means could be to find ways to reduce the required teaching load, which is 12 h/week (even though the department has managed to reduce it to some extent.). Another means would be to make the criteria for research evaluations more transparent and quantifiable.

3. More financial accounting professors should be included in the programme.

Areas of improvement and recommendations for Master of Business Administration

4. While research is appreciated and encouraged, there is space for improvement in terms of how research is evaluated. In broad terms, quantity receives equal credit as quality. Although this approach has virtues as quantity has a quality of its own, focusing on higher quality publications informed by international metrics could further enhance the reputation of Frederick University in the long term.
5. Along the same lines, more encouragement, incentives and support for research activities among faculty is recommendable (e.g., increase of the research budget). The transition from college (i.e. teaching-focused institution) to university (i.e. research-based institution) seems not to have fully materialized yet (which is understandable as this is typically a lengthy process), and research output for more of the faculty members must be stronger. A means could be to find ways to reduce the required teaching load, which is 12 h/week (even though the department has managed to reduce it to some extent.). Another means would be to make the criteria for research evaluations more transparent and quantifiable.

Areas of improvement and recommendations for PhD in Management

1. While research is appreciated and encouraged, there is space for improvement in terms of how research is evaluated. In broad terms, quantity receives equal credit as quality. Although this approach has virtues as quantity has a quality of its own, focusing on higher quality publications informed by international metrics could further enhance the reputation of Frederick University in the long term.
2. Along the same lines, more encouragement, incentives and support for research activities among faculty is recommendable (e.g., increase of the research budget). The transition from college (i.e. teaching-focused institution) to university (i.e. research-based institution) seems not to have fully materialized yet (which is understandable as this is typically a lengthy process), and research output for more of the faculty members must be stronger. A means could be to find ways to reduce the required teaching load, which is 12 h/week (even though the department has managed to reduce it to some extent.). Another means would be to make the criteria for research evaluations more transparent and quantifiable. As well, supervision of doctoral students could also receive explicit credit towards one's workload.

**Please select what is appropriate for each of the following sub-areas:**

Sub-area	<i>Non-compliant/ Partially Compliant/Compliant</i>		
	<i>BA in Accounting</i>	<i>Master of Business</i>	<i>PhD in Managem ent</i>



		<i>and Finance</i>	<i>Administra tion</i>	
<b>3.1</b>	Teaching staff recruitment and development	Partially compliance	Partially compliance	Partially compliance
<b>3.2</b>	Teaching staff number and status	Compliance	Compliance	Compliance
<b>3.3</b>	Synergies of teaching and research	Compliance	Compliance	Compliance

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

##### Sub-areas

- 4.1. Student admission, processes and criteria
- 4.2. Student progression
- 4.3. Student recognition
- 4.4. Student certification

##### 4.1 Student admission, processes and criteria

###### Standards

- *Pre-defined and published regulations regarding student admission are in place.*
- *Access policies, admission processes and criteria are implemented consistently and in a transparent manner.*

##### 4.2 Student progression

###### Standards

- *Pre-defined and published regulations regarding student progression are in place.*
- *Processes and tools to collect, monitor and act on information on student progression, are in place.*

##### 4.3 Student recognition

###### Standards

- *Pre-defined and published regulations regarding student recognition are in place.*
- *Fair recognition of higher education qualifications, periods of study and prior learning, including the recognition of non-formal and informal learning, are essential components for ensuring the students' progress in their studies, while promoting mobility.*
- *Appropriate recognition procedures are in place that rely on:*
  - *institutional practice for recognition being in line with the principles of the Lisbon Recognition Convention*
  - *cooperation with other institutions, quality assurance agencies and the national ENIC/NARIC centre with a view to ensuring coherent recognition across the country*

#### 4.4 Student certification

##### Standards

- *Pre-defined and published regulations regarding student certification are in place.*
- *Students receive certification explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed.*

*You may also consider the following questions:*

- *Are the admission requirements for the study programme appropriate? How is the students' prior preparation/education assessed (including the level of international students, for example)?*
- *How is the procedure of recognition for prior learning and work experience ensured, including recognition of study results acquired at foreign higher education institutions?*
- *Is the certification of the HEI accompanied by a diploma supplement, which is in line with European and international standards?*

##### Findings

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

##### Findings for BA in Accounting and Finance

The EEC discussed with students inquiring why they decided to join this specific programme at this (specific) institution, asked them to describe their experiences and to present to us what they liked and what they thought could be improved. The students were open in expressing great satisfaction with the University/Department. They listed the admission process, the academic support, the university's reputation. They also noted that the Department/University is active in helping them find jobs/internships and overall, they did not raise any serious red flags.

The student admission requirements have been found to be clear and in line with the criteria set by the University.

##### Findings for Master of Business Administration

The EEC met with students and we asked them about their experiences, and what they liked and disliked as well as what they think could be improved at the University. In general, we noted that students were positive about the University.

It seems that the University is very student-oriented. They listen to the needs of students as well as the needs of the market and integrate this in the program.

Processes to monitor student progression and support are in place.

Student certification follows pre-defined and published regulations.

### Findings for PhD in Management

The EEC met with all 5 doctoral students. We asked them about their experiences, and what they liked and disliked as well as what they think could be improved at the University. In general, we noted that students were positive about the University.

It seems that the University is very student-oriented. They listen to the needs of students as well as the needs of the market and integrate this in the program.

Processes to monitor student progression and support are in place.

We noted that most students did not aspire to become academics but rather meant to use the PhD to further boost their careers. This is not a concern *per se* as even in leading doctoral programs not all graduate end up in academia. But, as further elaborated in section 6 of the present report, this tendency of graduates toward industry careers is more consistent with Doctor in Business Administration (DBA) programs. Of course, we cannot make strong inferences out of the very first, small, cohort of the program. But, this is a point to be monitored as the program matures.

### Strengths

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

#### Strengths for BA in Accounting and Finance

1. The program is very student-oriented.
2. The students are well taken care of by the University.
3. There is an evaluation on behalf of the students and the issues raised are considered seriously by faculty and administration.
4. Scholarships are available and this is another strong plus.

#### Strengths for Master of Business Administration

5. The program is very student-oriented.
6. The students are well taken care of by the University. For example, there is individual feedback by the teaching staff (an advantage of a small program).
7. There is an evaluation on behalf of the students and the issues raised are considered seriously by faculty and administration.
8. The institution seems to perform well as the students appear to obtain good-quality education at an affordable price, which also helps them in the professional careers.
9. Scholarships are available and this is another strong plus.

#### Strengths for PhD in Management

1. The program is very student-oriented.
2. The students are well taken care of by the University. For example, there is individual feedback by the teaching staff (an advantage of a small program).

3. There is an evaluation on behalf of the students and the issues raised are considered seriously by faculty and administration.
4. Scholarships are available and this is another strong plus.

### **Areas of improvement and recommendations**

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

#### **Areas of improvement and recommendations for BA in Accounting and Finance**

1. Some students somewhat highlighted the internships and wished to have more opportunities for practical internships.
2. The students mentioned that, if there were more specific pathways, it might increase the motivation of the students to engage more heavily with research and perhaps lead them at an even more increased rate to pursue dissertation that would communicate more to the private sector – a process that could further enhance the reputation of the Department.

#### **Areas of improvement and recommendations for Master of Business Administration**

The students would like to study, what this program offers to their professional development, if they face any difficulties due to Covid pandemic, and in overall, if they find this program comprehensive. Students responded that they found the program to be designed to their needs, to provide the knowledge and the toolboxes that they need in their professional careers. We also asked open questions about their experiences with the transmission from traditional teaching to online tutorials, and what they would improve (we assume from our own experience that there are always things to improve). The responses were rather general but overall positive (e.g., “everything is perfect” or “nothing is to be improved”). The EEC felt that the program is well organized and the University provided all the assistance (academic and administrative) needed before and during the pandemic.

#### **Areas of improvement and recommendations for PhD in Management**

Please refer to section 6 of the report where we elaborate on aspects of the program that can be improved

**Please select what is appropriate for each of the following sub-areas:**

Sub-area		<b>Non-compliant/ Partially Compliant/Compliant</b>		
		<i>BA in Accounting and Finance</i>	<i>Master of Business Administra tion</i>	<i>PhD in Managem ent</i>
<b>4.1</b>	Student admission, processes and criteria	Complia nt	Complia nt	Complia nt



4.2	Student progression	Compliant	Compliant	Compliant
4.3	Student recognition	Compliant	Compliant	Compliant
4.4	Student certification	Compliant	Compliant	Compliant

## 5. Learning resources and student support (ESG 1.6)

### Sub-areas

#### 5.1. Teaching and Learning resources

#### 5.2. Physical resources

#### 5.3. Human support resources

#### 5.4. Student support

### 5.1 Teaching and Learning resources

#### Standards

- *Adequate and readily accessible teaching and learning resources (teaching and learning environments, materials, aids and equipment) are provided to students and support the achievement of objectives in the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose.*
- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing the learning resources.*

### 5.2 Physical resources

#### Standards

- *Physical resources, i.e. premises, libraries, study facilities, IT infrastructure, are adequate to support the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose and students are informed about the services available to them.*

### 5.3 Human support resources

#### Standards

- *Human support resources, i.e. tutors/mentors, counsellors, other advisers, qualified administrative staff, are adequate to support the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose and students are informed about the services available to them.*

## 5.4 Student support

### Standards

- *Student support is provided covering the needs of a diverse student population, such as mature, part-time, employed and international students and students with special needs.*
- *Students are informed about the services available to them.*
- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing student support.*
- *Students' mobility within and across higher education systems is encouraged and supported.*

*You may also consider the following questions:*

- *Evaluate the supply of teaching materials and equipment (including teaching labs, expendable materials, etc.), the condition of classrooms, adequacy of financial resources to conduct the study programme and achieve its objectives. What needs to be supplemented/ improved?*
- *What is the feedback from the teaching staff on the availability of teaching materials, classrooms, etc.?*
- *Are the resources in accordance with actual (changing) needs and contemporary requirements? How is the effectiveness of using resources ensured?*
- *What are the resource-related trends and future risks (risks arising from changing numbers of students, obsolescence of teaching equipment, etc.)? How are these trends taken into account and how are the risks mitigated?*
- *Evaluate student feedback on support services. Based on student feedback, which support services (including information flow, counselling) need further development?*
- *How is student learning within the standard period of study supported (student counselling, flexibility of the study programme, etc.)?*
- *How students' special needs are considered (different capabilities, different levels of academic preparation, special needs due to physical disabilities, etc.)?*
- *How is student mobility being supported?*

## **Findings**

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

### **Findings for BA in Accounting and Finance**

The video on the University's infrastructure we were provided before the evaluation together with the interviews we conducted lead us to conclude that Frederick University offers adequate resources to both students and faculty including access to library material, IT infrastructure and administrative support.

Indeed, the buildings are modern, functional and well located which is a strong plus. Along the same lines, the library appears well equipped and our overall impression is that all resources are in place and fully functional. In terms of human capital support, the University is performing well on that front as faculty appear to be provided with what they need to fulfil their teaching duties and, in part and when applicable, their research endeavors.

### **Findings for Master of Business Administration**

The video on the University's infrastructure we were provided before the evaluation together with the interviews we conducted lead us to conclude that Frederick University offers adequate resources to both students and faculty including access to library material, IT infrastructure and administrative support.

Indeed, the buildings are modern, functional and well located which is a strong plus. Along the same lines, the library appears well equipped and our overall impression is that all resources are in place and fully functional. In terms of human capital support, the University is performing well on that front as faculty appear to be provided with what they need to fulfil their teaching duties and, in part and when applicable, their research endeavors.

### **Findings for PhD in Management**

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Indeed, the buildings are modern, functional and well located which is a strong plus. Along the same lines, the library appears well equipped and our overall impression is that all resources are in place and fully functional. In terms of human capital support, the University is performing well on that front as faculty appear to be provided with what they need to fulfil their teaching duties and, in part and when applicable, their research endeavors.

## **Strengths**

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

### **Strengths for BA in Accounting and Finance**

1. The leadership team are committed to support faculty and students with resources when required.
2. The administrative staff are very satisfied with the working conditions in the University. Moreover, the administrative staff is dedicated, actively participates in student life and supports student life. Administrative systems appear to be sound, with clear structures and roles. It is important that the University recognizes the need to maintain capacity in the team especially if the programme is successful in recruiting more



students, with the demands and expectations that doctoral students can place on administrative staff. This should include investment in pastoral or welfare services for students.

3. The students are quite happy with the services they receive in terms of the lounge, the library and the like.

### Strengths for Master of Business Administration

1. The leadership team are committed to support faculty and students with resources when required.
2. The administrative staff are very satisfied with the working conditions in the University. Moreover, the administrative staff is dedicated, actively participates in student life and supports student life. Administrative systems appear to be sound, with clear structures and roles. It is important that the University recognizes the need to maintain capacity in the team especially if the programme is successful in recruiting more students, with the demands and expectations that students in MBA can place on administrative staff. This should include investment in pastoral or welfare services for students.
3. The students are quite happy with the services they receive in terms of the lounge, the library and the like.

### Strengths for PhD in Management

4. The leadership team are committed to support faculty and students with resources when required.
5. The administrative staff are very satisfied with the working conditions in the University. Moreover, the administrative staff is dedicated, actively participates in student life and supports student life. Administrative systems appear to be sound, with clear structures and roles. It is important that the University recognizes the need to maintain capacity in the team especially if the programme is successful in recruiting more students, with the demands and expectations that doctoral students can place on administrative staff. This should include investment in pastoral or welfare services for students.
6. The students are quite happy with the services they receive in terms of the lounge, the library and the like.

### Areas of improvement and recommendations

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

#### Areas of improvement and recommendations for BA in Accounting and Finance

1. Access to more databases would be a welcome addition. This could be on subscription fee basis or through bilateral agreements with other Universities in Cyprus. Especially in doctoral programs (say in Finance) such access can be a game changer.
2. The University will need to ensure that the adequacy of resources is maintained and updated in light of changing student numbers (especially if the year-on-year increases are realized) and in light of ongoing advances in academic knowledge, and developments in professional practice.

- The uncertainty about ‘face to face’ teaching post-Covid19 faced by all education institutions means that the University will need to ensure that it has ‘fail safe’ contingencies in place to ensure that students can access materials and learning remotely at any times when this is necessary.

Areas of improvement and recommendations for Master of Business Administration

- Access to more databases would be a welcome addition. This could be on subscription fee basis or through bilateral agreements with other Universities in Cyprus.
- The University will need to ensure that the adequacy of resources is maintained and updated in light of changing student numbers (especially if the year-on-year increases are realized) and in light of ongoing advances in academic knowledge, and developments in professional practice.
- The uncertainty about ‘face to face’ teaching post-Covid19 faced by all education institutions means that the University will need to ensure that it has ‘fail safe’ contingencies in place to ensure that students can access materials and learning remotely at any times when this is necessary.

Areas of improvement and recommendations for PhD in Management

- Access to more databases would be a welcome addition. This could be on subscription fee basis or through bilateral agreements with other Universities in Cyprus. Especially in doctoral programs (say in Finance) such access can be a game changer.
- The University will need to ensure that the adequacy of resources is maintained and updated in light of changing student numbers (especially if the year-on-year increases are realized) and in light of ongoing advances in academic knowledge, and developments in professional practice.
- The uncertainty about ‘face to face’ teaching post-Covid19 faced by all education institutions means that the University will need to ensure that it has ‘fail safe’ contingencies in place to ensure that students can access materials and learning remotely at any times when this is necessary.

**Please select what is appropriate for each of the following sub-areas:**

Sub-area	<i>Non-compliant/ Partially Compliant/Compliant</i>		
	<i>BA in Accounting and Finance</i>	<i>Master of Business Administra tion</i>	<i>PhD in Managem ent</i>

<b>5.1</b>	Teaching and Learning resources	Compliant	Compliant	Compliant
<b>5.2</b>	Physical resources	Compliant	Compliant	Compliant
<b>5.3</b>	Human support resources	Compliant	Compliant	Compliant
<b>5.4</b>	Student support	Compliant	Compliant	Compliant

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

### **Sub-areas**

#### **6.1.Selection criteria and requirements**

#### **6.2.Proposal and dissertation**

#### **6.3.Supervision and committees**

### **6.1 Selection criteria and requirements**

#### **Standards**

- *Specific criteria that the potential students need to meet for admission in the programme, as well as how the selection procedures are made, are defined.*
- *The following requirements of the doctoral degree programme are analysed and published:*
  - *the stages of completion*
  - *the minimum and maximum time of completing the programme*
  - *the examinations*
  - *the procedures for supporting and accepting the student's proposal*
  - *the criteria for obtaining the Ph.D. degree*

### **6.2 Proposal and dissertation**

#### **Standards**

- *Specific and clear guidelines for the writing of the proposal and the dissertation are set regarding:*
  - *the chapters that are contained*
  - *the system used for the presentation of each chapter, sub-chapters and bibliography*
  - *the minimum word limit*
  - *the binding, the cover page and the prologue pages, including the pages supporting the authenticity, originality and importance of the dissertation, as well as the reference to the committee for the final evaluation*
- *There is a plagiarism check system. Information is provided on the detection of plagiarism and the consequences in case of such misconduct.*
- *The process of submitting the dissertation to the university library is set.*

### 6.3 Supervision and committees

#### Standards

- *The composition, the procedure and the criteria for the formation of the advisory committee (to whom the doctoral student submits the research proposal) are determined.*
- *The composition, the procedure and the criteria for the formation of the examining committee (to whom the doctoral student defends his/her dissertation), are determined.*
- *The duties of the supervisor-chairperson and the other members of the advisory committee towards the student are determined and include:*
  - *regular meetings*
  - *reports per semester and feedback from supervisors*
  - *support for writing research papers*
  - *participation in conferences*
- *The number of doctoral students that each chairperson supervises at the same time are determined.*

*You may also consider the following questions:*

- *How is the scientific quality of the PhD thesis ensured?*
- *Is there a link between the doctoral programmes of study and the society? What is the value of the obtained degree outside academia and in the labour market?*
- *Can you please provide us with some dissertation samples?*

#### Findings

*A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.*

The PhD program's design is consistent with traditional PhD programs primarily in the EU and the UK where, effectively, students start working on their dissertation in their second year and have approximately 6 semesters to complete their doctoral research.

Procedures of admittance, supervision and evaluation are clear.

Admitted students with a master degree enter the 3<sup>rd</sup> semester of the program.

The procedures to follow in the teaching and research periods during the PhD program are well described and are consistent to the overall strategy of the University.

There are options for full-time and part-time candidates and the process and timelines are clear.

External expertise is called upon when necessary as for instance one of the supervisors is not a permanent full time Frederick University employee.

The structure of the committee to evaluate the candidates is clear as well as the criteria to pass.

### Strengths

*A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.*

The program is still relatively young, but the structure of the program and supervising capacity is in line with comparable programs.

### Areas of improvement and recommendations

*A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.*

As mentioned above, nearly by design, every young program is subject to improvements, some more pressing than others. In that spirit, the EEC offers the following suggestions.

1. Standardize the types and quality of Master programs that count for admission to the 3<sup>rd</sup> semester of the doctoral program. The recommendation here is twofold. We will demonstrate with two examples.
  - a. For a number of reasons, an MBA from a leading university say from the UK typically equips a graduate with a different (superior) set of skills than an MBA from say a local College in Cyprus. This needs to be reflected explicitly in the admission criteria. Perhaps, you could compile a list of universities.
  - b. An MBA graduate (regardless from where the degree comes from) has a different training than say a graduate with an MSc. in Finance. As a result, if both graduates enter the 3<sup>rd</sup> semester of the program, this may create inconsistencies in terms of the student profile and, hence, it could create obstacles in module delivery. Indeed, one could argue that an MBA graduate's training would be better suited for a DBA.
2. As discussed above, most current students do not aspire to follow academic careers. While this is not an issue *per se*, the EEC notes that this is more common in DBA programs. While the first cohort is small and likely not representative of the cohorts to follow this is a point to be monitored.

Indeed, a core quality indicator for doctoral programs is the placement of their graduates in academic posts. As such, we urge the university to consider adding an ambition to follow an academic career as an admission criterion.

3. Following up on the previous point on placement, a key determinant of placements is the research activity and status of the student's supervisor. As such, it is imperative for students to be supervised only by faculty that are indeed research active and, preferably, of high status. Given that the research activity of the department is somewhat uneven across faculty, this is a point to be monitored.
4. Doctoral supervision does not receive credit towards faculty's workload. Given the responsibilities that such supervision carries, the EEC strongly recommends that doctoral supervision should receive explicit, quantified, credit.
5. The requirement to publish (or submit to conferences) 2 papers has benefits but in the EEC's assessment and experience it often leads to significant shortcomings. Namely, it often pushes students to publish in lower ranked journals instead of aiming for higher quality outlets. As such, the committee recommends for this requirement to be revisited.

6. Another advice would be to use the manyfold contacts with SME's on Cyprus to connect to societal issues relevant to such actors, which may lead to new sources of funding research where PhD students can work on high level with the companies in the specialities of the students and supervisors.

**Please select what is appropriate for each of the following sub-areas:**

Sub-areas		<i>Non-compliant/ Partially Compliant/Compliant</i>
<b>6.1</b>	Selection criteria and requirements	Partially compliant
<b>6.2</b>	Proposal and dissertation	Compliant
<b>6.3</b>	Supervision and committees	Compliant

## D. Conclusions and final remarks

*Please provide constructive conclusions and final remarks, which may form the basis upon which improvements of the quality of each programme of study under review may be achieved, with emphasis on the correspondence with the EQF.*

### Programme 1:

This BA programme Accounting and Finance has great potential to appeal both to Cypriot and international students interested in careers in accounting and finance both in profit and non-profit entities. In the era following the financial/fiscal crisis in Cyprus but also due to the current pandemic, the focus of this program should be attractive to many but also needs to be communicated, locally and internationally, with targeted promotion efforts. This is achieved to a great extent by the University and the faculty/administrative members enrolled with the program.

The EEC has identified numerous strengths in the various sub-areas listed above and few minor issues were made concrete recommendations for specific improvements with a view to meeting these objectives. Rather than summarizing, we prefer to refer the reader to the bullet lists in the relevant sections of this report.

In overall, the EEC believes that this BA program is a very good program, within an academic institution and, for the purposes of this evaluation. The main issues raised were the inclusion of some courses which are essential to the programme and other certification that the University is aiming (such as Ethics for CFA) and more professors in the field of accounting and finance should be involved with the programme.

### Programme 2:

This program has great potential to appeal both to Cypriot and international students interested in careers in business, management, public sector and ministries, and in the private business sector. In the era following the financial and Covid crises, the focus of this program should be attractive to many but also needs to be communicated, locally and internationally.

The EEC would like to thank all involved at Frederick University for the high engagement throughout the evaluation process - and for providing a rich set of supporting documents and videos before, during and after the remote visit. In addition, we appreciate the constructive and reflective spirit during the visit as well as the commitment to continuous improving and learning clearly expressed by the various representatives of the university.

The EEC has identified a number of strengths in the various sub-areas listed above but has also made concrete recommendations for specific improvements with a view to meeting these objectives. Rather than summarizing or selecting a subset of these recommendations, we prefer to refer the reader to the bullet points listed below. We strongly encourage the University to consider these recommendations.

We find that the strong points of the MBA program are as follows:

1. A well-structured and organized program following the ECTS standards.
2. The program of study is well-designed and delivered in line with its objectives and the University's strategy.
3. Management, teaching and administrative staff are committed to the delivery of the program.
4. A well-resourced program.

5. The process of teaching and learning supports student needs and development.
6. All faculty have proper educational qualifications (Ph.D.) and professional experience.
7. Extensive quality assurance (internally and externally) in place. Many stakeholders are involved.
8. A thorough process for the MBA thesis, incl. a course on research methodology and project planning as well as a multi-faceted assessment.

In terms of recommendations, the EEC offers the following :

1. Reflect on whether the best way to offer the Organizational Behavior course is as an elective or as a foundational course.
2. More encouragement, incentives and support for research activities among faculty. This may include further quantification of research outputs required for promotion, increased incentives for leading publications and reduction of teaching loads. The EEC recognizes that significant progress has been made over the years to strengthen the research profile of the University. But, it notes that there is remaining progress to be made. Our understanding is that the administration, including the Dean of the School, is keen for such progress to materialize.

### **Programme 3:**

The doctoral program in management at Frederick University is in its starting phase. The EEC appreciates that significant progress has been made since the launch of the program including drawing upon external expertise, rigorous quality assessments and program structure consistent with comparable programs.

As any new program, there is also space for improvement. Indeed, we have identified a number of areas where we see that further development are recommended. We have elaborated on those mainly in section 6. These include refinements in admission criteria and process towards completion, explicit recognition of faculty effort for doctoral supervision, and strengthening of processes to ensure program graduates increase their chances of academic placements.

The EEC would like to thank all involved at Frederick University for the high engagement throughout the evaluation process - and for providing a rich set of supporting documents and videos before, during and after the remote visit. In addition, we appreciate the constructive, lively and reflective spirit during the visit as well as the commitment to continuous improving and learning clearly expressed by the various representatives of the university. We also thank Mr. Avramis Despotis for the smooth organization of the evaluation process.



**E. Signatures of the EEC**

<i>Name</i>	<i>Signature</i>
<b>Dimitrios Kousenidis (Chair)</b>	
<b>Christos Kolympiris</b>	
<b>Dionisis Philippas</b>	
<b>Lito Zymaride</b>	

**Date:** 25-5-2021

