



Doc. 300.1.1/3

Date: 19/4/24

## External Evaluation Report (MUNDUS - Joint - conventional - programme of study)

- **Higher Education Institution(s) / Town:**

Name *European University Cyprus (Nicosia, Cyprus)*  
Name/Town/Country of collaborating university/ies

Click or tap here to enter collaborating university/ies

*University of Pardubice (Pardubice, Czech Republic)*

*LUMSA University (Rome, Italy) | Vilnius University (Vilnius, Lithuania)*

- **School/Faculty (if applicable):** School/Faculty

*School of Business Administration*

- **Department/ Sector:** Department/Sector

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

**In Greek:**

*Κοινό Μεταπτυχιακό Γνωστικό Αντικείμενο Χρηματοοικονομικών*  
Programme Name

*Διοίκησης και Αειφόρου Χρηματοοικονομική*

**In English:** *(24 months, 120 ECTS)*

*Joint Master in Financial Data Analytics and Sustainable Finance (24 months, 120 ECTS)*  
Programme Name

- **Language(s) of instruction:** Language(s) *English*

- **Programme's status:** Choose status *New*

- **Programme's type:** Choose type *Conventional*

- **Concentrations (if any):**

**In Greek:** Concentrations

**In English:** Concentrations



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

15/10/2021

## A. Introduction

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

The External Evaluation Committee (EEC) reviewed and examined the materials provided by the European University of Cyprus (EUC) pertaining to the proposed program. It is new joint programme of the following HEIs:

- European University Cyprus (Nicosia, Cyprus),
- University of Pardubice (Pardubice, Czech Republic) – consortium coordinator,
- LUMSA University (Rome, Italy),
- Vilnius University (Vilnius, Lithuania).

The consortium received the Erasmus Mundus Design Measures (EMDM) funding to support the design of the proposed joint master study programme and submit the Erasmus Mundus Joint Masters (EMJM) grant proposal.

A grant proposal has been submitted to the Erasmus Mundus Joint Masters (EMJM) call to receive funding for both running the programme and offering scholarships to the best students. The result of the EMJM grant proposal is expected in the summer 2024. The consortium agreed to activate the master programme regardless of the successful outcome of the EMJM grant proposal. A successful EMJM grant would allow the consortium to offer scholarships to about 50% of the maximum number of applicants that are allowed to enrol in the programme.

The EEC had a preliminary remote meeting on 15/04/2024 to discuss the program evaluation process, the one-day site visit and the structure of the report. The EEC visited EUC on 18/04/2024 to evaluate the master proposal for CYQAA accreditation. During the visit, the other partner HEIs have confirmed to have received their national accreditation.

The EEC work was facilitated by digital collaborative tools for preparing for the site visit and the writing of the evaluation report.

The EEC was presented with detailed information about each partner HEI, their relevant School and the joint master programme. During the site visit, the EEC met representatives of each partner institution: the representatives of the EUC were mostly on site, while the representatives of the other HEIs participated online via MS Teams. The EEC met the leadership team of the institutions, the teaching staff, the administration staff, students and alumni, and industry stakeholders.

Based on the examination and evaluation of the accreditation materials and the remote site visit, the EEC concludes that the required standards are met. The present assessment report describes how the standards are generally met and provides recommendations and suggestions for improving the program under evaluation.

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## B. External Evaluation Committee (EEC)

<i><b>Name</b></i>	<i><b>Position</b></i>	<i><b>University</b></i>
<b>Giuseppe Di Fatta</b>	Professor of Computer Science	Free University of Bozen-Bolzano, Italy
<b>Fergal O'Brien</b>	Professor of Finance	Kemmy Business School, University of Limerick, Ireland
<b>Alfonso Dufour</b>	Associate Professor of Finance	Henley Business School, University of Reading, UK
<b>Demetra Koutsila</b>	Postgraduate-Master's Student, Artificial Intelligence	University of Cyprus

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### 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:*
  - (a) *sub-areas*
  - (b) *standards which are relevant to the European Standards and Guidelines (ESG)*
  - (c) *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 the programme of study as a whole.*
- *The report may also address other issues which the EEC finds relevant.*

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## 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 incorporating practices from all participating institutions:*
  - *is a part of the strategic management of the program.*
  - *focuses on the achievement of special goals related to the quality assurance of the study program.*
  - *has a formal status and is publicly available*
  - *has a system which assures the quality of joint provision, and guarantees that the aims of programme are met; continuous information collection both for this purpose and for the further development of programme*
  - *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*
  - *has processes involving coordination of assessment across the whole programme*
  - *provides an adequate provision for teachers' academic and pedagogical development*
  - *publishes reports on results of QA activities that are publicly available.*
  - *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*
    - *has a quality assurance policy developed with input from industry leaders to align with professional standards.*
    - *integrates employer surveys to adapt to evolving workplace demands.*
    - *regularly utilizes alumni feedback for long-term effectiveness assessment.*



## 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 (i.e. a joint syllabus, a language policy, the intended added value of the programme, a common funding strategy (i.e. resources for planning and coordinating the programme; resources for mobility: staff, students, management), study counselling, mobility plans of how to handle different semester periods (take into account the needs of different kinds of students)
    - aligns course learning outcomes with student assessments using rubrics to ensure objectives are met.
  - connects each course's aims and objectives with the programme's overall aims and objectives through mapping, aligning with the institutional strategy
  - is designed by involving students and 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
  - deserves a special attention in the social aspect and information-sharing between the students (i.e. a joint introductory course, a discussion area on the web)
  - guarantees the distinct quality of graduates from joint programmes
  - 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
    - develops a system for keeping track of alumni in order to be able to get an overview of their careers and thus of the labour market available for graduates
    - includes an advisory panel of industry experts for curriculum development.
    - conducts joint reviews with external academic specialists maintain academic rigor.
    - performs periodic assessments with external stakeholders to ensure continuous alignment with market needs.

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- *establishes collaboration with international educational institutions for a global perspective.*
- *conducts regular feedback sessions with local community leaders for societal relevance.*

### 1.3 Public information

#### Standards

- *Regarding the programme of study clear, accurate, up-to date and readily accessible information is published about:*
  - *selection criteria (minimum English language criteria, recognised degree or tertiary-level qualification)*
  - *aims of the programme that are clearly defined in terms of intended learning outcomes and in line with the EQF.*
  - *qualification awarded*
  - *teaching, learning and assessment procedures*
  - *links between programme contents, teaching and current up-to-date research-based knowledge*
  - *teaching and examination methods to support students' attaining their goals and contribute to their ability, in national and international contexts*
  - *pass rates*
  - *learning opportunities available to the students*
  - *depth and progression of the programme as planned and organised as a unit in which the courses contribute to the whole*
  - *programme relevance, up-to-date and realistic in relation to learning outcomes specified*
  - *length of programme*
  - *learning outcomes and generic skills*
  - *internal programme progression*
  - *graduate employment information*
  - *relevance for future professional careers: there is labour market demand for graduates;*
  - *programme makes graduates eligible for employment with high demands for independent work related to research and development or other qualified employments;*
  - *regular contacts between programme and employers.*
  - *the establishment of program mechanisms to confirm:*
    - Professional bodies validate program descriptions and outcomes.
    - Community leaders contribute to the relevance of public communications.
    - External auditors review public information for accuracy.
    - Industry-specific information is regularly updated with expert inputs.
    - Alumni testimonials are included for a realistic portrayal of program outcomes.

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## 1.4 Information management

### Standards

- *Information for the effective management of the programme of study is collected, monitored and analysed using specific indicators and data i.e:*
  - *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*
  - *industry trend analysis for curriculum relevance.*
  - *feedback mechanisms from external partners adjust course content.*
  - *data exchanges with professional networks to inform teaching methodologies.*
  - *employer insights guide career readiness components of the program.*
  - *student outcome data is shared with external stakeholders for feedback.*
  - *students and staff are involved in providing and analysing information and planning*
- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

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*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?*
- *How are external stakeholders involved in the quality assurance process of the program?*
- *To what extent do external stakeholders participate in the program's design and development, and how do their contributions align with societal and labor market needs?*
- *In what ways can external stakeholders enhance student involvement in developing the content of their studies?*

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- How do external stakeholders ensure the program remains current with societal developments, like labor market trends and digital technologies?
- To what extent do external stakeholders contribute to aligning the program with the European Qualifications Framework, and how do they assess its delivery effectiveness?
- How is external stakeholder feedback used to maintain coherence in the study program and avoid overlap between courses?
- What role do external stakeholders play in developing general competencies within the program, such as digital literacy and entrepreneurship?
- How do external stakeholders influence the objectives and pass rates of various courses in the program?
- What input do external stakeholders provide regarding the program's graduation rate, workload alignment with ECTS, and comparison with similar European programs? How do external stakeholders enhance opportunities for international student participation in the program?
- In what ways do external stakeholders assist in making program information publicly available?
- How do external stakeholders contribute to evaluating graduate success in the labor market and obtaining feedback on employment outcomes?
- How is external stakeholder feedback gathered, analyzed and implemented, especially in planning in-service training for teaching staff?
- What insights do external stakeholders offer on reasons for student dropouts and strategies to reduce these numbers?

### 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 Joint Master's Degree Program FINDATA at 4 European Universities is a collaboration between four European universities in the Czech Republic (University of Pardubice), Cyprus (European University Cyprus), Italy (LUMSA University), and Lithuania (Vilnius University). It aims to equip graduates with comprehensive knowledge of finance and advanced technologies to cope with the challenges of financial innovation. The study programme will offer students two specialisations – (1) Corporate Finance and (2) Financial Markets.

The Joint Master's Degree Program FINDATA is an English-language programme that allows students to experience various European universities. They begin their studies in Pardubice, the Czech Republic, then move on to Nicosia, Cyprus, and later select either Rome, Italy, or Vilnius, Lithuania. They also have the option to choose any of the four universities for their final semester thesis. This enables each student to gain experience in different international environments.

The structure and content of the programme includes an appropriate number of core and elective courses. It also provides a pathway in terms of attendance at the partner Universities. Quality assurance mechanisms are present and well-aligned with both domestic and international standards. There are a number of quality assurance mechanisms (including Programme Boards, teaching evaluations, etc.) and formal policies for the development and the management of the program of study. It should be noted that the programme has already been approved through local processes and requirements at the University of Pardubice, LUMSA University and Vilnius University.

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The proposed programme has a good balance of three disciplines - Finance/Banking, Sustainability, and Artificial Intelligence/Machine Learning. EUC faculty and external stakeholders noted the need for graduates from a programme covering these areas. The combination of the disciplines should result in strong career prospects in strategically important sectors of local and international economies.

While the programme has a sustainability focus, it should surface this more explicitly and map it through the entire programme content and student journey. Perhaps, students could engage in more applied sustainability projects and initiatives as part of their journey through the various partners.

There is some evidence for potential “fragmented” progression of content. Participants on the programme will come from diverse academic backgrounds and will have very different levels of understanding of the three disciplines on the proposed new programme. There will be a need to monitor and improve the student learning journey, possibly providing pre-course material for students with no economics/finance background in particular given the proposed structure. Similar initiatives and support provisions may be required for programming and analytics, even if they are being delivered as fundamental level courses.

There is a very lengthy list of programme learning outcomes. This can be reduced by aggregating them at a higher level of abstraction.

### Strengths

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

The multidisciplinary nature of the programme is an obvious strength and graduates will have many opportunities in the careers that they choose to pursue. The feedback from external stakeholders was that the multidisciplinary graduate is what they require in their organisations rather than specific domain experts.

The multi-campus international experience is a feature of the programme with participants visiting at least three of the partner universities as part of the programme. This will be a relatively unique experience that will challenge participants and expose them to different cultures and educational approaches.

Given the design of the proposed programme, it can open up opportunities for teaching and research collaborations between the partner institutions. The obvious ways for this to happen are through teaching exchanges and joint supervision of dissertation work. This has the potential to lead to larger collaborations for research funding and doctoral exchanges and/or joint supervision.

The marketing material for the programme (websites, handbooks, etc.) is of a high quality and it is clear what the strengths and unique features of the proposed programme are. Applications have been generated for the programme already even though the marketing effort is on a conditional basis, i.e., the approval of the proposed programme in Cyprus.

The development of the programme has taken into account and incorporated suggestions from external stakeholders such as the introduction to both R and Python programming languages. This is evidence of good practice in designing a programme that is innovative and tailored to industry needs.

### 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.*

Sustainability should be fundamental and core to the programme (as emphasised by external stakeholders). Participants should engage in applied sustainability projects and initiatives as part of their journey through the

various partners. In fact, participants could consider using sustainable travel methods as they progress through the programme. This will also signal better the true sustainability values of the programme and its partners.

Securing Erasmus Mundus funding for the programme would be a significant key to its success as it will enable participants to fund what is ultimately a relatively expensive educational journey (albeit with significant benefits).

An internship, as an elective, would be a welcome addition to the programme as it would allow the students to connect theory and practice beyond case studies while boosting future employability opportunities. The strength of the external stakeholder panel that engaged on the visit suggests that this might be a possibility when the programme comes for its next review.

The number of programme learning outcomes should be reduced by aggregating them at a higher level of abstraction.

The student record and data management task will be a significant challenge for the partner institutions and will require collaboration and cooperation from recruitment processes to graduation requirements. It is recommended that this challenge be prioritised to ensure a positive partner and student experience.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
1.1	Policy for quality assurance	Compliant
1.2	Design, approval, on-going monitoring and review	Compliant
1.3	Public information	Compliant
1.4	Information management	Compliant

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## 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.*
- *Detailed schedules in course materials are included, explicitly stating the expected hours for lectures, self-study, and group projects, ensuring transparency in time allocation.*
- *A system is integrated where each learning activity is assigned a weight proportional to its importance and time requirement, aiding in balanced curriculum design.*

### 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.*
- *The expected hours for different components of practical training, such as lab work, fieldwork, and internships are clearly documented in the training manuals*

- A weighting system is applied to various practical training elements, reflecting their significance in the overall learning outcomes and student workload.

## 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, and objective and supports the development of the learner.
- The criteria for the 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.
  - The time allocation for each assessment task is explicitly stated in course outlines, ensuring students are aware of the expected workload.
  - A balanced assessment weighting strategy is implemented, considering the complexity and learning objectives of each task, to ensure fair evaluation of student performance.

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?

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- *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.*

Based on the information in the documentation and the meetings carried out during the visit the EEC has found that the process of teaching and learning in place at all partner institutions is appropriate for Higher Education and contributes in a complementary way to the topics addressed by the joint programme, leveraging the areas of expertise of each partner institution.

The four institutions provide a supportive and encouraging learning environment to students, where students are supported academically by faculty members and by well-organised administrative services.

Slightly different grading systems are in use at the different institutions. The local systems will be used for the assessment of the students of the new programme. The partner HEIs have agreed on a grade conversion table, which is provided in the documentation and will be used to aggregate the grades over the entire period of study and to produce the final transcript. Regarding the marking of the dissertation, which may be carried out at any of the four HEIs, there is a need to ensure consistency across the different institutions. For this purpose, the consortium has agreed that the examination committee of the dissertation viva will have representatives from all partners.

Another important aspect to consider is the supervision practices adopted at each partner HEI. Some clear guidelines on the minimum level of supervision and what a student may expect will help to harmonise the student learning experience across the different partners. The EEC is supportive of the initiatives already taken by the consortium in order to accompany the students in the choice of the project for their dissertation. In particular, the optional Summer School at the end of the first year provides an opportunity for the students to start considering how and which project to choose for their dissertation. This is an excellent initiative that should be highly recommended to all students, if not made compulsory.

During the meeting with the teaching staff of all partner HEIs, the EEC found sufficient evidence of the good practices adopted in teaching and student assessment. During the visit, the EEC also had the opportunity to observe a live lecture ( 'Advanced International Financial Reporting' given by one of the EUC lecturers involved in the new programme). The lecture was excellent, delivered with good interaction with the students and with a demonstration of access to and use of a real-world financial database.

The EEC verified that anonymous student feedback is collected and used for monitoring and improving taught modules at all partner institutions.

From each cohort of students, student representatives will be elected to ensure appropriate representation in the programme committee.

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The joint master programme provides an excellent opportunity for the faculty members of the four partner HEIs to share good Teaching & Learning practices across institutions, which is expected to enrich and improve the quality of T&L further.

It is not clear how resit exams will be managed. If a student fails an exam before moving to another institution for another semester, there might be the case that they have to travel back to the partner institution of the previous semester. This may depend on the different national regulations and some restrictions (e.g., exams must be taken in presence) could be out of the control of the consortium.

A joint master programme with four partner institutions offers a great international learning experience and allows each partner HEI to contribute with their specialisation areas and expertise. However, the logistic aspects may become an overhead on students that may hinder the quality of experience. In general, it seems appropriate to clearly communicate (possibly by providing guidelines and cost estimates for self-funded students) the workflow of activities required to organise and manage logistic aspects (accommodation, user accounts, relocation, etc.) and the specific support available from each partner institution (e.g., availability of accommodation or of services to find one).

### Strengths

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

The joint master programme offers a great international learning experience leveraging the complementary expertise of each partner HEI.

The four institutions provide a supportive and encouraging learning environment to students, where students are supported academically by faculty members and by well organised administrative services.

### 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.*

Consider setting some guidance on the level of supervision to be provided for the dissertation for all partners so that the students receive a similar level of support from all partner institutions.

Clarify how resit exams are managed possibly to avoid additional travel costs, for example by setting up procedures for taking in-person and supervised resit exams at partner institutions (if this is allowed).

Consider providing logistic guidelines and even cost estimates for self-funded students.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
2.1	Process of teaching and learning and student-centred teaching methodology	Compliant
2.2	Practical training	Compliant
2.3	Student assessment	Compliant

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### 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 i.e. teachers are active researchers and they possess pedagogical skills; there is an active and keen research environment which also provides PhD programmes and where students are involved etc.*
- *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.*

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*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.*

The EEC met representatives of the teaching staff during the visit. Based on the curricula made available in the documentation and the discussion during the meeting, the EEC found that the teaching staff has adequate complementary expertise and competency across institutions to support the delivery of the programme.

It was verified that there are adequate policies in the EUC Charter for recruitment and promotion of academic staff, which is available on the website. All academic staff are expected to maintain a balance of activities including teaching, research and community contributions. A good level of scholarship is expected from all academic staff members and this is incentivised by the internal use of specific metrics to evaluate individual contributions (e.g., number of publications and other relevant indices).

The number of teaching staff seems appropriate as the programme is built on current expertise and competences from already existing programmes. Some of the staff members are already engaging in exchange programmes that allow them to share good practices and improve their teaching methodologies. For example, one EUC academic staff was visiting and teaching another partner during the visit and was present online together with the academic staff of the partner HEI.

Teachers have appropriate qualifications and many are also active researchers in their field of expertise. Some evidence of activities combining teaching and research were found during the visit.

During the visit, alumni and current students (of different master programmes) expressed positive comments on the quality of the T&L experience provided to them and the excellent attitude and availability of lecturers in providing support also outside class activities.

Anonymous student feedback is regularly collected. All students interviewed were very happy with the teaching quality of their institution as well as with the availability and responsiveness of their teachers.

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### Strengths

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

Adequate policies in the EUC Charter for recruitment and promotion of academic staff are in place and they are available on the website.

The number of teaching staff seems appropriate as the programme is built on current expertise and competences from already existing programmes.

Staff members of the different partner institutions are already engaging in mobility programmes that allow them to share good practices.

Teachers have appropriate qualifications and many are also active researchers in their field of expertise.

### 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.*

Incentivise more staff members of the different partner institutions to engage in mobility programmes, especially linked to this joint master programme.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
3.1	Teaching staff recruitment and development	Compliant
3.2	Teaching staff number and status	Compliant
3.3	Synergies of teaching and research	Compliant

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#### 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*

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#### 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.*

The regulations governing the University, School, Department and program operations are detailed and cover a broad range of areas. With regards to the program, there are provisions for student progression, recognition and certification. Processes and tools to collect, monitor and act on information on student progression are crucial in the context of the proposed programme structure and need to be clearly communicated to participants. A sample graduation parchment was presented that contained the stamps/logos of the four partner institutions.

The course outlines, learning outcomes, etc. were of a standard you would expect in good international universities. The learning outcomes in particular were very detailed. There was evidence of a formal grading conversion rubric across the four partner institutions which will be very important to professors and participants.

The admission process is based on well-defined criteria that are in line with standard practices for such a program. In fact, the admission selection process is very detailed as to the scoring system that will be employed. It recognises prior learning and industry experience. It was clear from the site visit that the admission process would evaluate the suitability of applicants based on academic record, references and where necessary interviews. Staff in the EUC particularly highlighted the "equal opportunity" policies that they follow. All of this should ensure a fair and transparent process.

The admissions system will focus on admitting quality applicants for the programme. The key criteria is academic excellence. This is commendable but limits the pool of talent available for admission to the programme.

Students in this programme have dedicated academic support in the form of a local Academic Advisor at each partner institution which is evidence of a student-centred approach.

##### Strengths

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

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The admissions policy is commendable in its scientific approach for entry onto the programme.

The international experience of the programme delivery is a strength. Students can choose a pathway that suits their preferences and will ultimately see them attend at least three of the partner Universities.

Student representation on committees is strong and a commendable feature of the programme. The student voice on a programme of this nature will be very important. The student representatives from the partner Universities were articulate and passionate about their studies which reflects well on EUC and the partner institutions. They evidenced supportive environments for students at all four Universities.

Graduates will receive a parchment acknowledging their joint degree from four prestigious universities.

### 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.*

Partner HEIs should continue to liaise with industry stakeholders which can contribute to further enhance the programme design and module content, to provide funding and scholarships, and may contribute to seminars and other academic activities. This can improve the employment opportunities for students and increase access to talent for employers. Furthermore, there is an opportunity to leverage industry links to develop an internship programme.

Some degree of flexibility in the admissions process could be considered to allow non-conventional applicants an opportunity to gain access. For example, potential participants that are self-taught on coding and other areas of computer science, or others with non-conventional academic CVs.

Clarity is required on the ability of participants with deficient grades to progress from one partner University to another. How will repeat/resit mechanisms work? Also, is there a mechanism to identify "students at risk" in terms of poor academic performance.

The adopted policy for student progression (from year 1 to year 2 and for graduation) should be clarified and explicitly communicated to students. Similarly, clarification is required on award classifications.

There is some uncertainty around the graduation arrangements. Some of the programme information suggests graduation can take place at a preferred partner university but elsewhere it suggests that graduation will take place at the coordinating university.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
4.1	Student admission, processes and criteria	Compliant
4.2	Student progression	Partially compliant
4.3	Student recognition	Compliant
4.4	Student certification	Compliant

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## 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 - a special attention in the social aspect and information-sharing between the students (e.g. a joint introductory course, a discussion area on the web) the definition of the distinct quality of graduates*
- *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.*
- *Students receive support in research-led teaching through engagement in research projects, mentorship from research-active faculty, and access to resources that enhance their research skills and critical engagement with current studies.*

*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.*

Students in this program have the privilege of being active students of all four-party universities. This gives them the opportunity of having immediate access to all the learning resources provided from all the universities in the programme. Students could also have access to local learning resources of each country, for example EUC students could have access to the UCY library.

The library facilities and physical resources provided by the EUC meet the expectations a student might have from the university and the programme under evaluation. Students can access the learning material of the programme under evaluation through all the online and physical libraries from all four-party universities since a student enrolled in the current programme can access the e-library of another country without the need to be present in-person in that specific country.

After taking a tour to some of the EUC facilities, it was understood that the EUC is well-equipped with flexible teaching spaces like lecture rooms and laboratories. Furthermore the EUC provides high-tech teaching aids, students can use up-to-date facilities to practise and enhance their skills. The EUC can also offer students access to the conference room of the Startup Center empowered by Microsoft, which has been used by many startup companies over the years, with the aim that the students feel comfortable in the EUC facilities and have a chance to communicate and get to know each other. In general, appropriate student study spaces and common areas are offered by the university.

EEC was informed by the EUC about the mechanisms they provide for proper student support. The faculty members and student advisors are always available to guide and offer any help necessary to all the students of the university. Furthermore, the EUC has established the KEPSYPA facility, which is responsible for monitoring, helping, and treating students with any kind of mental problem.

Students enrolled in the programme under evaluation will be provided with an insurance policy for the whole period of the master programme. Students will not need to pay extra fees for the insurance. The cost of the insurance for each student will be covered from the tuition fees.

## Strengths

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

The universities under the programme being evaluated demonstrated a very satisfactory facility infrastructure, with up-to-date resources that will help the students enhance their knowledge and practical experience. There is also the advantage of full-access to all the universities' learning resources.

Each university has built-in centres and university employees responsible to help students in any need they might have regarding practical, personal, and mental issues.

The universities informed the EEC that they have already established a draft about how they will share student information between them.

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### 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.*

Although the universities informed the EEC of their plan for sharing student information, it is recommended that they have proper communication channels and procedures in place from the start of the programme. If we consider the case of students with special needs and take for example students who are being monitored by a university psychologist, there should be a GDPR compliant process to share this personal information with relevant advisors at other institutions. It was mentioned to the EEC that with the student's consent this information can be passed to other universities. The EEC recommends establishing a general procedure about this issue.

The EEC was informed about the teaching platforms each university uses. All the universities use different platforms, with most of them using Moodle. Therefore, each time a student changes a university there's a need for the use of a new platform. A suggestion of the EEC would be to give proper orientation to each student for the platforms being used in each of the universities, to help them adapt more easily and effectively. For example, if a student transfers from EUC, which uses Blackboard, to LUMSA, which uses Moodle and VALSTAT, the student should be provided proper guidance on how to use Moodle and VALSTAT platform.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
5.1	Teaching and Learning resources	Compliant
5.2	Physical resources	Compliant
5.3	Human support resources	Compliant
5.4	Student support	Compliant

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## 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?*
- Are the criteria reflected in 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.*

NA

### Strengths

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

NA

### 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.*

NA

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
6.1	Selection criteria and requirements	Not applicable
6.2	Proposal and dissertation	Not applicable
6.3	Supervision and committees	Not applicable

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## 7. Eligibility (ALL ESG)

### Sub-areas

7.1 Legal framework and cooperation agreement

7.2 The joint programme

7.3 Added value of the joint programme

### 7.1 Legal framework and cooperation agreement

#### Standards

- The joint programme is offered in accordance with legal frameworks of the relevant national higher education systems.
- The terms and conditions of the joint programme are laid down in a cooperation agreement. The agreement in particular covers the following issues:
  - Denomination of the degree(s) awarded in the programme
  - Coordination and responsibilities of the partners involved regarding management and financial organisation, including funding, sharing of costs and income, resources for mobility of staff and students
  - Admission and selection procedures for students
  - Mobility of students and teaching staff
  - Examination regulations, student assessment methods, recognition of credits and degree awarding procedures
  - Handling of different semester periods, if existent

### 7.2 The joint programme

#### Standards

- The partner universities apply joint internal quality assurance processes.
- The joint programme is offered jointly, involving all cooperating universities in the design, delivery and further development of the programme.
- Aims and learning outcomes are clearly stated, including a joint syllabus, language policy, as well as an account of the intended added value of the programme.
- Study counselling and mobility plans are efficient and take into account the needs of different kinds of students.
- The criteria for jointness: formal agreement between the participating institutions; mechanisms and responsibilities of cooperation spelled out and defined; support of managements; added value of programme; sustainable funding strategy; language policy; adequate resources (both infra and staff); mobility secured; students' rights secured also in other institutions; contacts between teachers across institutional/national boundaries; relevance and accessibility of information about programme to students and external stakeholders etc.

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### 7.3 Added value of the joint programme

#### Standards

*The joint programme leads to the following added values:*

- *Increases internationalisation at the institutions.*
- *Stimulates multinational collaboration on teaching at a high level and makes cooperation binding.*
- *Increases transparency between educational systems.*
- *Develops study and research alternatives in accordance with emerging needs.*
- *Improves educational and research collaboration.*
- *Offers students an expanded and innovative arena for learning.*
- *Increases highly educated candidates' employability and motivation for mobility in a global labour market.*
- *Increases European and non-European students' interest in the educational programme.*
- *Increases competence at partner institutions through cooperation and implementation of a best practice system.*
- *Increases the institution's ability to change in step with emerging needs.*
- *Contributes to tearing down cultural barriers, both personal and institutional.*

*You may also consider the following questions:*

- *Does the joint study programme conform to the requirements of a study programme offered at the specific level?*
- *Is there a system that assures the quality of joint provision and guarantees that the aims of the programme are met?*
- *Do the mechanisms for ensuring the quality of the joint study programme take into consideration the European Standards and Guidelines (ESG)? Are they adopted by all the universities involved?*
- *Is the division of responsibilities in ensuring quality clearly defined among the partner universities?*
- *Is relevant information about the programme, e.g. admission requirements and procedures, course catalogue, examination and assessment procedures, well documented and published by taking into account the specific needs of students?*
- *What is the added value of the programme of study?*
- *Is there a sustainable funding strategy among the partner universities? Explain.*

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## 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.*

During the visit, the other partner HEIs have confirmed to the EEC that they have received their national accreditation.

A consortium agreement and appropriate management procedures of the joint programme are in place. The delivery of the teaching will be in English at all institutions. The complementarity of expertise of the institutions and the design of the programme structure provide guarantees of the added value of the joint programme approach over conventional ones.

The fact that the programme does not require additional employment of staff with specific expertise indicates that the programme is viable even without the Erasmus Mundus funding. The partners have agreed to start the programme in 2024-25 regardless of the result of the Erasmus Mundus application.

There is a plan for visit exchange also for academic staff to ensure contacts between teachers across institutional/national boundaries to create opportunities to share good Teaching & Learning practices.

Aims and learning outcomes are clearly stated and are aligned to the core principles of sustainable finance and responsible investing.

## Strengths

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

The programme has an excellent vision for a multidisciplinary graduate profile that is unique and highly sought after by industry stakeholders. The combination of the three disciplines covered in the programme will make graduates highly sought after as indicated by the external stakeholders involved in developing the programme.

The partner institutions contribute to the programme in a synergic and complementary way. The areas of expertise that each partner institution brings was clear from the presentations during the site visit.

The programme is expected to be viable even without external funding from the Erasmus Mundus action.

## 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.*

An agreement for sharing information across institutions has already been prepared and should be signed by all partner institutions.

Clear procedures for dealing with resit examinations that are in line with local requirements and programme regulations should be added to the programme information.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
7.1	Legal framework and cooperation agreement	Compliant
7.2	The joint programme	Compliant
7.3	Added value of the joint programme	Compliant

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## D. Conclusions and final remarks

*Please provide constructive conclusions and final remarks which may form the basis upon which improvements of the quality of the programme of study under review may be achieved, with emphasis on the correspondence with the EQF (Consider also the added value of the joint programme).*

The EEC reviewed and examined the materials provided on the Joint Master in Financial Data Analytics and Sustainable Finance (24 months, 120 ECTS) of the School of Business Administration of the European University Cyprus. The one-day site visit was held on 18/04/2024 at which the EEC was presented with detailed information about the joint degree programme. During the site visit, the EEC met the University and the School leadership team, the academic staff, the administrative staff, students, alumni, and stakeholders of all four partner institutions.

Based on the examination and evaluation of the accreditation materials and the remote site visit, the EEC concludes that the required standards for accreditation are generally met.

The EEC identified the following key strengths:

- The programme has an excellent vision for a multidisciplinary graduate profile that is unique and highly sought after by industry. In the program structure there is evidence of a particularly positive synergy of different disciplines, that provides a unique multidisciplinary specialisation for an excellent graduate employability.
- The added value of the joint programme is provided by the complementarity of the partners' unique expertise in the consortium, the plan for student mobility and the opportunity for staff mobility. The multi-campus international experience is a feature of the programme with participants visiting at least three of the partner universities as part of the programme.
- The students will have access to the excellent facilities of the partner institutions in which they will attend courses.
- The program has already been accredited at the national level of the other three partner institutions.
- At each institution the teaching staff are highly commended by the students for the particularly friendly and supportive approach.
- The programme has been designed to be viable even without the external funding of the Erasmus Mundus action.
- The number of teaching staff seems appropriate as the programme is built on current expertise and competences from already existing programmes.
- Staff members of the different partner institutions are already engaging in mobility programmes that allow them to share good practices. During the site visit we were joined online by a EUC faculty member on a teaching exchange in LUMSA University.

The EEC also identified a number of key areas for improvement and therefore, the following recommendations are made:

- The number of programme learning outcomes may be reduced by aggregating them at a higher level of abstraction.

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- Sustainability could be fundamental and core to the programme with specific initiatives and dedicated actions across the activities.
- An elective internship would be a welcome addition to the programme.
- The student record and data management require collaboration and cooperation and should be prioritised.
- Explicit guidance on the level of supervision to be provided for the dissertation should be provided to all partner institutions and communicated to staff members and students.
- If allowed by the national regulations, resit exams should be organised and managed in such a way to avoid additional travel costs to the students.
- Actions to incentivise more staff members of the different partner institutions to engage in mobility could be introduced.
- In addition to an agreement on data sharing that is going to be signed, proper communication channels should be put in place from the beginning of the programme.
- The adopted policy for student progression (from year 1 to year 2 and for graduation) should be clarified and explicitly communicated to students. Similarly, clarification is required on award classifications from the awarding institution for graduates.
- Some orientation should be given to students for the digital platforms being used in each of the universities.



## E. Signatures of the EEC

Name	Signature
Giuseppe Di Fatta	
Fergal O'Brien	
Alfonso Dufour	
Demetra Koutsila	
Click to enter Name:	
Click to enter Name:	

Date: 19/04/2024