

Doc. 300.1.1

Date: November 5<sup>th</sup> 2024

# External Evaluation Report (Conventional-face-to-face programme of study)

- **Higher Education Institution:**  
University of Central Lancashire Cyprus (UCLan Cyprus)
- **Town:** Larnaca
- **School/Faculty (if applicable):** School of Business and Management
- **Department/ Sector:**
- **Programme of study- Name (Duration, ECTS, Cycle)**  
  
**In Greek:**  
Λογιστική και Χρηματοοικονομική (4 ακαδημαϊκά έτη, 240 ECTS, Πτυχίο)  
  
**In English:**  
Accounting and Finance [4 academic years, 240 ECTS, BA (Hons)]
- **Language(s) of instruction:** English
- **Programme's status:** Currently Operating

- **Concentrations (if any):**

**In Greek:** Concentrations

**In English:** Concentrations

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

## Introduction

The EEC visited UCLan Cyprus, located in Larnaka, on November 4<sup>th</sup> 2024. The University is now in its twelfth year of operation and is the first “Branch Campus” of the University of Central Lancashire and at the same time a fully licensed University in Cyprus. This unique model of a Cypriot and British University educational experience, is regulated under the frameworks of the CYQAA and the UK Quality Assurance Agency.

The EEC finds the institute built on strong academic foundations. Considered among the top 6.5% of all worldwide Universities by the Centre for World University Rankings (CWUR) 2020/21, the university aims to bridge the UK and Europe in terms of research, academic standards, student experience and student exchange. The completion of studies at UCLan Cyprus results in a double-awarded degree (two certificates) from the two Universities, UCLan UK and UCLan Cyprus, recognized not only in Cyprus and UK, but also across Europe and beyond.

Throughout the interviews the EEC had with internal and external stakeholders, all the above resonates clearly. Students appreciate the advantage of a high quality student experience in every aspect of their University life, whether it is learning, personal support, facilities, accommodation, employability and social life, as well as personal development. The team of support staff and faculty (academics) is strongly aligned and forms a tight, collegial community. Developing future business leaders and international entrepreneurs, with the skills and business acumen for success in the modern global economy is vouched for by intense and close relationships with industry partners and alumni, bringing a strong blend of knowledge, practical experience and modern relevance, to equip students with the qualifications and skills for the international market in employment.

The programme under review is exemplary for that ambition as it is also accredited by professional and statutory bodies, ensuring the standards expected by today’s businesses in finance and foremostly accounting. The programme benefits from being offered by research-led (relatively young and international) faculty committed to outstanding teaching and practical learning, impactful research, innovative thinking and knowledge transfer that adds value to socio-economic and scientific development across frontiers.

The EEC concludes that UCLan and the programme under review indeed succeed in enabling all, students and professionals, to develop their personal and professional potential, practicing the values of equality of opportunity, transparency and tolerance and successfully aiming to be a vital part of the social and corporate community, promoting innovation and development, both on national and international level.

#### A. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
<b>Philip VERGAUWEN</b>	Professor, Chair of the EEC	Maastricht University (NL) & Université Libre de Bruxelles (B)
<b>Laura NUNEZ</b>	Professor	IE University (ES)
<b>Wanli ZHAO</b>	Professor	Bocconi University (IT)
<b>Marina SOLOMOU</b>	Student	University of Cyprus (CY)

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

### 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:*
  - *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*
  - *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*
    - *is developed with input from industry leaders and other stakeholders (i.e. industry leaders, professional bodies/associations, social partners, NGO's, governmental agencies) to align with professional standards.*
    - *integrates employer surveys to adapt to evolving workplace demands.*
    - *regularly utilizes alumni feedback for long-term effectiveness assessment.*
    - *is published and implemented by all 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*
- *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 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*
  - *collaborates with industry experts for curriculum development.*
  - *conducts joint reviews with external academic specialists to maintain academic rigor.*
  - *performs periodic assessments with external stakeholders to ensure continuous alignment with market needs.*
  - *establishes collaboration with international educational institutions or/& other relevant international bodies 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*
- *intended learning outcomes*
- *qualification awarded*
- *teaching, learning and assessment procedures*
- *pass rates*
- *learning opportunities available to the students*
- *graduate employment information*

*In addition, the programme has established mechanisms of transparency & communication to ensure that*

- Professional bodies validate programme descriptions and outcomes.
- Community leaders actively participate in ensuring that the program's public information is relevant and resonates with the local and societal context.
- External auditors review public information for accuracy & consistency vis-à-vis the actual implementation of the program.
- Industry-specific & societal information is regularly updated with expert inputs.
- Alumni testimonials are included for a realistic portrayal of outcomes.

## 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.*
  - *feedback mechanisms from external partners/stakeholders*
  - *data exchanges with professional networks*
  - *employer insights concerning career readiness*
- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

## Findings

The EEC finds full compliance with respect to policies for quality assurance, design, approval, on-going monitoring and review of the programme, public information standards and standards with respect to information management.

The programme under evaluation is well-aligned with the school's strategic objectives aiming to establish itself as a leader in the fields of auditing and accounting. The programme has been designed with the participation of various stakeholders, including notable international accreditation associations in the fields of accounting and auditing. The quality assurance mechanisms are appropriate, as are the procedures for the design, approval, and monitoring of the program. A review of the website confirms that the publicly available information offers comprehensive access to all pertinent details regarding the programme.

## Strengths

The EEC identified the following particular strengths and commends the programme for;

1. industry collaboration: engaging with financial institutions and professionals allows academic programs to align their offerings with current industry needs. This collaboration ensures that graduates possess the skills and knowledge demanded by employers and compliance with professional accreditation standards (ACCA, ICAEW) ensure the programme is responsive to industry changes.
2. double degree and exemptions: the programme offers a double degree and at the same time satisfies the standards set by relevant professional bodies, i.e. the programme provides maximum exemptions for ACCA and ICPAC certification.

## Areas of improvement and recommendations

Overall, the courses that make up the programme appear to be appropriate for the degree being awarded. That said, two areas of improvements are observed.

1. For the first year, it would be important to include compulsory courses about business management. Some knowledge of the context and framework in which accounting operates is key to understand the utility and sense of accounting. Therefore, e.g. the course title Principles of Economics might be expanded to Principles of Economics and Business, devoting half of the credits to the introduction of the business environment and leaving the other half of the credits to the introduction to economics. In a comparable way, compulsory courses might be reviewed to better integrate issues such as data science, sustainability (ESG) and artificial intelligence, next to the plans the institute revealed to develop a specific FinTech BA and Finance MA programme.
2. The programme has a bias towards the accounting field compared to the finance field. The area of investments and financial markets is not (extensively) covered, we suggest to expand the courses of corporate finance to accommodate also investments, as well as to include more elective courses in the area of finance such as private



equity, venture capital, entrepreneurial finance, derivatives, etc. The programme provides recognition of accounting professionals credentials but not of finance professional credentials such as CFA (Chartered of Financial Analyst). Offering more possibilities to study more finance related topics (by creating electives and/or option fields), might help the School to grow by increasing the international attractiveness of the programme.

3. The School might consider rearranging elective courses and spread such elective courses over the full year programme.

4. The EEC recommends the department to optimize the assessment process such that relevant information wrt. student evaluations, student feedback, drop-out rates, etc ...is optimally shared and better analysed.

5. A way to enhance the international dimension of the programme is to invite more visiting professors from abroad who could help in the development of the quality of the programme and in the strengthening of the research profile of the programme and staff through collaboration. In addition, it is recommended to develop a policy or guidelines to encourage research collaborations between the faculty and the students.

**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

## 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, 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.*

### Findings

The EEC finds full compliance with respect to the standards related to process of teaching and learning and student-centred teaching methodology, practical training and student assessment.

The Department has prior experience of offering bachelor programmes that are accredited by CYQAA. In particular, the Academic Committee is established and chaired by the programme coordinator to review student evaluation, exam/assignment and other material every semester to ensure that teaching methods are aligned with intended learning outcomes. Student-centred teaching methodology is used in the programme, where students are encouraged to take an active role in creating the learning process. Teachers provide adequate guidance and support for student-centred learning and teaching, and view teaching as a co-developmental process with students. Mutual respect and communications between teachers and students are implemented in teaching. There are appropriate procedures for dealing with students' complaints regarding the process of teaching and learning. Formal procedures are established to collect student evaluation of courses via survey.

Theory and practice are interconnected in teaching and learning. Study guide for each course is developed and provided to ensure that theory and practice are interconnected in teaching and learning. The organization and

content of practical training support achievement of intended learning outcomes. The Department has a number of partnerships with industries, which offer internship to students. The assessment methods are appropriate, and the criteria for assessment methods are published in advance. Assessment allows students to demonstrate the extent to which the intended learning outcomes are achieved, and students are given individual-based feedback. A formal procedure for student appeals is in place. Assessors are familiar with assessment methods and receive support in developing their own skills in this field. New teaching staffs can participate in professional development programmes offered by UCLan University.

### Strengths

The EEC commends the programme for the following strengths identified by the EEC:

1. The Academic Committee is established and chaired by the programme coordinator to review student evaluation, exam/assignment and other material every semester to ensure that teaching and learning methods are aligned with intended learning outcomes. Some teachers not only consider student evaluation in the end of the course but also give informal feedback during the course with the intention to continuously improve and monitor progress.
2. Customized, individual-based teaching approach is used in the programme. Teachers care about students' different learning needs and provide students with personalized feedback.
3. The Department has strong integrative ability to put together a competent multidisciplinary teacher team across the programme. The School provides strong support for new teaching staffs through professional development programmes.
4. The programme uses a teaching approach that integrates knowledge acquisition with the development of practical skills through a student-centred methodology (including real-life simulations and serious gaming) which emphasizes both individual and group work, complemented by highly interactive classes.
5. The class sizes are carefully organized to ensure a balance: large enough to foster enriching discussions, yet small enough to facilitate personalized interaction with the instructor.
6. Students positively value the university's policy of promoting mutual respect and integrity, and they do not perceive fraudulent behaviour related to plagiarism or cheating on assignments or exams as a norm within the school. On the contrary, they believe that the implemented policies are effective in preventing and controlling such behaviour.

### Areas of improvement and recommendations

The EEC discussed with programme management the following areas for potential improvement (suggestions beyond compliance with standards):

1. The stakeholders can be even better informed about the research activities of the faculty. Engaging the stakeholders better when it comes to research-related activities and opportunities will also help and stimulate

students to more intensely integrate research in their learning while at the same time working with the stakeholders on e.g. research projects.

2. Students express a high level of satisfaction with the teaching methodology and the support they receive throughout their studies, noting that the education effectively equips them with the knowledge and skills necessary to succeed in the labour market. They appreciate the hands-on approach to learning and the availability of resources that enhance their academic experience. However, one area where students suggest improvement is the expansion of exchange opportunities within the Erasmus programme to include a broader range of European countries. This expansion would not only enrich their educational experience through exposure to diverse cultures and educational systems but also enhance their global employability by providing valuable international perspectives.

3. Considering the current educational landscape, the EEC recommends the future integration of Generative AI into the teaching methodology on a broader scale. This approach would not only enhance the learning experience but also prepare students for an increasingly digital world. Some instructors have already begun to incorporate these advanced technologies into their curricula/courses, demonstrating the potential benefits, such as personalized learning, improved engagement, and access to a wealth of information. Embracing Generative AI can facilitate innovative teaching strategies, and provide students with cutting-edge tools to develop critical thinking and problem-solving skills that are essential for their future careers/development.

4. Student Voice: Involve students in the assessment process by allowing them to set learning goals, self-assess, and provide feedback on their peers' work (peer learning). This encourages ownership and responsibility for their learning.

5. Flexible Evaluation: Create multiple opportunities for students to demonstrate their understanding, recognizing that not all students perform best in traditional testing environments.

To conclude on potential recommendation for improvement and for the School to further explore (suggestions, consultative advice):

Incorporating opportunities for students to gain exposure from international universities and industries can significantly enhance their educational experience and prepare them for global careers. Here are several potential strategies to facilitate this exposure:

- Study Abroad Opportunities: Partner with international universities to create student exchange programs where students can study for a semester or year abroad. This allows them to experience different academic cultures and broaden their perspectives;
- Virtual Exchange Programs: Develop online exchange initiatives that connect students from different countries for joint projects, discussions, or courses, allowing them to collaborate without leaving their home institutions;
- Guest Lectures and Workshops: Host guest lectures or workshops by faculty from international institutions. This not only enriches the curriculum but also exposes students to different teaching styles and areas of expertise;
- Participation in International Events: Encourage students to participate in or present at international academic conferences. This might help networking with peers and professionals worldwide and share their research or projects;

- Global Competitions: Organize or participate in international competitions related to their fields of study, such as hackathons, case competitions, or innovation challenges, to foster global collaboration;
- MOOCs (Massive Open Online Courses): Encourage students to enroll in MOOCs offered by top international universities. These courses often include diverse perspectives and can enhance their knowledge in specific areas;
- Webinars and Online Workshops: Host or promote webinars led by international scholars or industry leaders to discuss current trends, research, and practices;
- Joint Research Projects: Facilitate research partnerships with international universities. This could involve collaborative research grants or student participation in global research initiatives;
- Global Mentorship Networks: Create mentorship programs that connect students with alumni or professionals working in international settings, providing guidance and insights into navigating global careers.

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

### 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.*

#### Findings

The EEC finds full compliance with respect to the standards related to teaching staff recruitment and development, teaching staff number and status and synergies of teaching and research.

UCLan University ensures that all teaching staff meet the minimum requirements with respect to their educational level and that they are educated in areas very close to the topics they teach. The procedures regarding promotion consider the quality of teaching and research activity of the staff. All teaching staff have relevant M.Sc./PhD degrees. From the discussion with the staff, it became clear that everyone is satisfied with the workload model, and the Department should adapt a transparent process with specific identified % of workload allocation on Teaching, Research and Administration duties distribution. According to the information provided to the EEC, the number of



teaching staff is adequate to support the program. The teaching staff rank is appropriate to offer a quality programme of study.

### Strengths

The EEC commends the institute for the following particular strengths:

1. The School has followed good practices in terms of recruitment of new academic staff members with potential and has a good gender balance in leadership positions in the School.
2. It is very encouraging that staff members are very active in research and there is a rich portfolio of various funding opportunities within the School, allowing for different types of incentives promoting research (linked also to internal promotion processes for professors).
3. Professors are periodically evaluated on several indicators (number of publications and impact index, research proposals submitted, teaching innovation, student feedback, etc.) and the School has arrangements for the female staff upon return from maternity leave and provision of funding to catch up with the research activities. Furthermore, the School has a mentoring system that is particularly valuable for new recruits in the School.
4. There are good initiatives bridging research and teaching. For example, the school has data sharing plans with the university in UK. Good facilities for teaching and learning. All necessary software is purchased for teachers and students to use in teaching and learning.
- 5 The combination of professors with academic profiles (full-time) and professional profiles (adjuncts) enriches the learning experience by blending practical approaches with the introduction of the necessary theoretical frameworks to understand the realities of the program's subjects. Moreover, the high academic standing of the professors facilitates the transmission of advanced knowledge based on the most recent research to the students.

### Areas of improvement and recommendations

The EEC had a fruitful discussion with the School on the following areas for potential improvement based on clearly identified strengths. As such these areas for improvement are part of the consultative task (peer exchange) and are suggestions well beyond compliance with standards.

1. Professional development activities for teaching staff focused on the teaching and learning skills will prove impactful in the years to follow on the quality and reputation of the teaching and learning in the programme. The EEC would advise - for future rounds of recruitment- to review the curriculum needs of the programme and the research strategy of the School to identify candidates with potential to progress within the institution. Additionally, the EEC is recommending a progress for growth underpinned by systematic, yearly reviews of each academic staff member with a mentoring scheme in place and clear goals/tasks year on year, that will provide the specific needs of each staff for career development and prompt for training and services that are necessary for the institute to provide to staff to advance their skills and therefore the quality of the programme in the long term. Adequate mentoring should also focus on grant application support (administrative and content-wise).



2. The EEC recommends having clear documentation in terms of how the research activities of the staff members benefit the curriculum and the teaching and learning activities within this program.

3. Students expressed a desire for greater involvement in research projects, believing that increased collaboration would enhance their learning experience and provide them with valuable insights into real-world applications of their studies. Companies and stakeholders associated with the programme are eager to deepen their understanding of the research conducted by the faculty. They see this knowledge as crucial for evaluating potential collaborations and partnerships that could benefit both the academic and business communities. By fostering stronger connections between professors, students, and external stakeholders, the programme could create more opportunities for collaborative research and innovation, ultimately enriching the educational landscape. One way to introduce these initiatives could be through final degree projects developed by students, with supervision from professors and support from companies providing data and/or funding. This collaboration could lead to the creation of papers that could subsequently be published in academic journals.

4. The school's administration emphasizes the challenge of recruiting full-time PhD professors with the appropriate qualifications and expertise. One potential strategy to address this recruitment issue could be the incorporation of additional finance-related content into the program. Since accounting tends to be a more local subject, expanding the curriculum to include broader financial concepts may attract a wider range of highly qualified candidates. This shift could not only enrich the programme but also enhance its appeal to prospective faculty members with strong academic and professional backgrounds in finance.

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

#### 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.*

##### Findings

The EEC finds full compliance with respect to the standards related to student admission, processes and criteria, student progression, student recognition and student certification. The EEC is very satisfied with the achievement of the students of the programme. Student feedback is mandatory at course level and is also actively sought on an on-going basis throughout course delivery for the rest of the programme and it was confirmed by the students.

##### Strengths

1. The program has established effective mechanisms for student admission and recognition of prior studies, ensuring a fair and streamlined enrolment process. Additionally, the assessment of student progress is supported by a comprehensive CRM system that tracks each student's development throughout their time in the programme. This system allows for continuous monitoring of academic performance, enabling timely feedback and support to help students succeed in their studies.
2. Each semester, student feedback is gathered through surveys and is taken into consideration in the program's development. Furthermore, students participate in various committees for monitoring and quality assurance of the program, engaging in relevant discussions to address any issues that may arise and enhance the educational experience.
3. The double degree significantly enhances its value as an international qualification. Furthermore, the program has received credit recognition for various certifications in accounting and auditing, which confers a highly respected professional endorsement. This combination of academic and professional recognition not only elevates the programme's prestige but also provides students with advantageous pathways for their future careers.

##### Areas of improvement and recommendations

The EEC identified and discussed during the interviews the following areas for (further) improvement (beyond compliance):

The EEC recommends the development of short-term and long-term plans for the programme and the capacity of intake year on year, in order to plan for recruitment activities in EU and abroad and increase the number of applicants and of enrolled students. The EEC further recommends to explore whether more joint or double degree programmes with more overseas universities could be a productive strategy for the progression to the programme(s).



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CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION IN HIGHER EDUCATION



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

### Findings

The EEC finds full compliance with respect to the standards related to teaching and learning resources, physical resources, human support resources and student support.

The EEC likes to stress that we found many best practices and well beyond compliance achievement as the programme is equipped with a wealth of teaching and research resources, including access to the extensive online library of UCL UK. This library provides a vast array of bibliographic materials and specialized databases in finance and accounting, ensuring that students and faculty have the access to the latest information and research. Furthermore, the program leverages the Blackboard platform, a widely recognized and highly employed tool in higher education, to enhance the learning experience. This platform facilitates efficient communication between students and instructors, supports course management, and offers a variety of collaborative features, such as discussion forums and multimedia content, that enrich the educational environment. Together, these resources significantly contribute to a robust academic framework that supports both teaching and research activities.

### Strengths

As mentioned above, the programme is equipped with a wealth of teaching and research resources. Together, these resources significantly contribute to a robust academic framework that supports both teaching and research activities.

The EEC also commends the programme of UCLan with respect to:



1. The university's campus featuring suitable facilities for students, faculty, and administrative staff. These facilities include not only classrooms and offices but also common areas such as a cafeteria, a library, open spaces furnished for meetings and collaborative work, study rooms, laboratories, and more. Additionally, the university offers a residential area for international students, equipped with dormitories and shared spaces for cooking and leisure activities.
2. The Human Resources department is focused on achieving excellence among the university staff, including faculty, management teams, and support personnel. It provides resources for the continuous training and development of this staff and faculty.
3. The programme's students benefit from exceptional support services for students, which play a crucial role in guiding them throughout their academic journey. This support includes personalized counselling, tailored mentoring programs, and fostering close, personal relationships with their professors, ensuring that students receive individualized attention and encouragement. Students place a high value on these services, recognizing their importance in enhancing their overall academic experience.
4. The administration further emphasizes that the need for such support has grown even more pronounced in the aftermath of the pandemic. Many students are arriving at university with challenges stemming from the negative impacts of their experiences during this period, which may have included disruptions to their education and social interactions. As a result, the university remains committed to providing these vital resources, understanding that they are essential for helping students successfully transition into university life and thrive in their studies and personal development.
5. Learning resources and student support are critical components of a successful educational environment. They ensure that students have access to the materials, tools, and assistance they need to thrive academically and personally. Here are several strategies for effectively providing learning resources and student support:

#### Areas of improvement and recommendations

The EEC discussed the following areas of potential improvement of already high levels of achievement (beyond compliance):

1. The panel recommends the School to invest in teaching staff professional development in terms of growth for progress and in a timely manner instead of offering ad-hoc courses during the year, to enable career growth.
2. In terms of student support, a potential "upgrade" could be a peer mentor system in order for students to reach out to students that are doing research in the area or alumni that have secured jobs in the area.
3. The panel also recommends the programme to extend or expand external stakeholder involvement with respect to future-proof and cutting-edge curriculum/programme review and resources.
4. The School could also consider a even more rigorous process of data collection in terms of reviewing the pipeline and year on year alumni of the students through the administrative office.
5. Learning resources and student support are critical components of a successful educational environment. They ensure that students have access to the materials, tools, and assistance they need to thrive academically and personally. Here are several strategies for effectively providing learning resources and student support:

- Ensure and explore how to further expand access to a wide range of textbooks and digital resources that cater to different learning styles and preferences. Utilize and promote free educational materials available online, such as videos, articles, and interactive modules, to supplement traditional textbooks;
- Offer academic advising services that provide personalized support for course selection, career planning, and academic goal-setting;
- Peer Tutoring Program: Establish peer tutoring initiatives where students can receive help from fellow students who excel in certain subjects;
- Mentorship Programs: Pair students with faculty or alumni mentors who can provide guidance, encouragement, and networking opportunities;
- Provide access to mental health professionals who can offer counselling and support for personal and academic challenges. Conduct workshops focused on stress management, time management, and self-care practices to promote overall well-being among student;
- Offer career counselling services that assist students in exploring career options, preparing resumes, and practicing interview skills;
- Organize job fairs and networking events that connect students with potential employers and industry professionals beyond the Big 4 incorporate more firms from the financial market;

By integrating a variety of learning resources and robust student support systems, educational institutions can create an inclusive and empowering environment that enhances student learning, engagement, and success. These strategies ensure that all students have the necessary tools and support to navigate their academic journeys effectively.

**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

## 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.

### 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.*

**N/A**

### Strengths

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

**N/A**

### 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.*

**N/A**

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

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

## **C. Conclusions and final remarks**

To conclude, the EEC was impressed with the programme and School (University) performance on all standards of CYQAA accreditation. The EEC found many “beyond compliance” areas of achievement and, as a consequence, the recommendations of the EEC with respect to further improvement, are part of the peer (consultative) exchange and not to be read as necessary steps to be taken in the context of compliance to CYQAA standards.

The EEC highly appreciated the intense and very open discussions on the programme's future and the institute's growth strategies.

The EEC wants to explicitly congratulate the Student Support systems and the team responsible for these support services. The panel considered these student support activities as best practice, well over and beyond compliance. This is without any doubt a primary example of overall high quality achievement by all members of staff and faculty who form a strong, value-driven collegial community.

Important for the future of the programme and the institute is the "balanced, sustainable growth strategy". This strategy will require specific attention to be paid to the creation of new programmes and curriculum revisions of existing programmes to include ESG, Generative AI, etc ... crucial for the changes in the world of finance and accounting. Growth will also trigger a tricky challenge to attract more international students and to hire DNA-compatible staff and faculty. The report above abundantly discussed these issues and the EEC can only express its confidence in UCLan to address these issues and challenges related to growth, both qualitatively and quantitatively.

A even greater involvement of the external stakeholders in the research area will be beneficial for the institution and its programmes in terms of funding and access to data, on top of the fact that such greater involvement will also allow to bring in students in a meaningful way and secure the practical relevance and societal impact of the research.

The EEC can only conclude the report by congratulating staff, faculty, students and leadership with the achievements and with the vision on the future of the institution and its programme portfolio.



#### D. Signatures of the EEC

Name	Signature
Philip Vergauwen	
Wanli Zhao	
Laura Nunez	
Marina Solomou	

**Date:** November 5<sup>th</sup> 2024