

Date: February 10th 2025

Feedback Report from EEC Experts

- **Higher Education Institution:**
University of Central Lancashire Cyprus (UCLan Cyprus)
- **Town:** Larnaca
- **School/Faculty:** School/Faculty
- **Department:** Department/Sector
- **Programme of study under evaluation**
Name (Duration, ECTS, Cycle)

In Greek:

Λογιστική και Χρηματοοικονομική (4 ακαδημαϊκά έτη, 240 ECTS, Πτυχίο (BA))

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: N/A

In English: N/A

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

A. External Evaluation Committee (EEC)

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

B. Guidelines on content and structure of the report

The EEC based on the external evaluation report (Doc.300.1.1 or 300.1.1/2 or 300.1.1/3 or 300.1.1/4) and the Higher Education Institution's response (Doc.300.1.2), must justify whether actions have been taken in improving the quality of the programme of study in each assessment area.

1. Study programme and study programme's design and development (ESG 1.1, 1.2, 1.7, 1.8, 1.9)

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
<p>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.</p>	<p>We would like to thank the EEC for this valuable recommendation that enables the enhancement of the provision of our programme BA (Hons) Accounting and Finance. To this effect, the academic team has considered all the suggestions made by the EEC, and the programme's structure has been amended as follows (see Appendix I for the programme structure in the format of Table 2 and the module descriptors in the format of Annex 2):</p> <p>Year 1 -</p> <ul style="list-style-type: none"> - Added new compulsory module introducing students to <i>business management</i>: BU1023 'Introduction to Business and Management Theory'. This module replaces MG1550 'Introduction to Accounting and Information Systems', content that is now covered partly in the new modules AC1024 and AC1021 (see below) - Added new compulsory module introducing students to <i>data science</i>: AC1024 Quantitative Techniques for Business and Finance. This module replaces MA1601 'Introduction to Mathematics and Statistics', seeing at the former is designed to offer specialised knowledge relevant to <i>data science techniques tailored for businesses and the finance profession</i>. - The module AC1002 'Introduction to Economics' will be offered in Year 1, instead of Year 2, replacing EC1500 Principles of Economics. <p>Year 2 -</p> <ul style="list-style-type: none"> - Added new optional module AC1021 'Introduction to Finance and Financial Technology', that introduces students to <i>artificial intelligence</i> in Finance. - Compulsory module AC1300 'Information Systems and the Business Environment' covers 	<p>Compliant</p>

	<p>important <i>data management</i> considerations in the business context.</p> <p>Year 3 – We have ensured coverage of <i>sustainability (ESG)</i> as part of the following modules:</p> <ul style="list-style-type: none"> - Compulsory module AC2100 ‘Financial Accounting’ - Compulsory module AC3100 ‘Advanced Financial Accounting’ - Compulsory module AC3500 ‘Business Strategy’ - Optional module AC2015 ‘Sustainable Finance’. <p>We have also further strengthened coverage of <i>data science</i> through the following Year 3 module:</p> <ul style="list-style-type: none"> - New optional module AC2021 ‘Analysis and Database Design’. <p>Year 4 – We have ensured further coverage of <i>artificial intelligence</i> as part of the following module:</p> <ul style="list-style-type: none"> - Optional module AC2013 ‘Financial Technology’. 	
<p>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).</p> <p>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.</p>	<p>We would like to thank the EEC for this valuable recommendation that will enhance the academic provision of the Programme in regards to the finance field. To this effect, and as also indicated in our response to the previous comment, we have introduced the following modules to ensure a <i>balance between accounting and finance modules</i> in the programme.</p> <p>Year 1:</p> <p>The Module Descriptor for AC1500 ‘Introduction to Accounting and Finance has been revised to ensure that there is an actual balance in learning outcomes and content between the two fields. (see the amended descriptor in Annex 2)</p> <p>Year 2:</p> <ul style="list-style-type: none"> - Two new optional modules that are <i>finance-focused</i> have been introduced: AC1021 ‘Introduction to Finance and Financial Technology’ and AC1023 ‘Introduction to Investments. 	Compliant

	<p>Year 3</p> <ul style="list-style-type: none"> - Along with the Compulsory module AC2400 'Finance for Managers', students have the option to opt for module AC2015 'Sustainable Finance'. <p>Year 4</p> <ul style="list-style-type: none"> - Along with the Compulsory module AC3400 'Corporate Finance', students have the option to opt for module AC2013 'Financial Technology'. <p>It is important to note that private equity, venture capital, derivatives, etc. are topic areas that are covered as part of the above-mentioned modules.</p>	
3. The School might consider rearranging elective courses and spread such elective courses over the full year programme.	<p>We agree with the EEC that it is important for students to have <i>optional modules available in each year of study</i> and therefore, the academic team has taken steps to embrace it in full. We ensured that module optionality is available across the programme's years of study as per updated table 2, available in the appendix I. In detail:</p> <p>Year 1</p> <ul style="list-style-type: none"> - Students can opt for a University Elective module, offering them access to a vast option of modules offered across the University. <p>Year 2</p> <ul style="list-style-type: none"> - Students can opt for 1 elective module from a list of 2 optional modules. <p>Year 3</p> <ul style="list-style-type: none"> - Students can opt for 1 elective module from a list of 4 optional modules. <p>Year 4</p> <ul style="list-style-type: none"> - Students can opt for 1 elective module from a list of 4 optional modules. 	Compliant
4. The EEC recommends the department to optimize the assessment process such that relevant information wrt. student evaluations, student feedback,	<p>We would like to thank the EEC for this valuable recommendation for which the Department of Business and Management is already well equipped to address in full. Relevant information on the assessment process, including student evaluations, student feedback, drop-</p>	Compliant

<p>drop-out rates, etc ...is optimally shared and better analysed.</p>	<p>out rates, etc. are part of the University's strong annual monitoring process, which ensures that such information is optimally reported, shared, analysed and actioned. As such, student evaluations and student feedback are collected via a) Module Feedback Questionnaires, b) Programme Feedback Questionnaire and c) Staff-Student Liaison Committees). Drop-out rates, progression and completion rates, are part of the Course Leader's reports, which are duly shared with the students via Blackboard space as well as with the QA Department and the Head of the Department for further analysis, reporting (e.g. for the preparation of the Head of Department's Report which is communicated to the Rector for the compilation in turn of the University's Report) and actioning improvement measures (e.g. revisiting tutorial support strategy or the assessment and feedback strategy). Further, feedback on the assessment process, student evaluations, drop-out rates, progression and completion rates are offered by the External Examiners as part of their QA audit of the Programme. This is included in the External Examiner reports which are shared with the Programme Leaders, the QA Department, the Head of the Department and the students (who are accessing it via Blackboard).</p>	
<p>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.</p>	<p>The Department of Business and Management accommodates every year a good number of Erasmus mobilities of academic staff who are involved in teaching, delivering a series of lectures, workshops, etc. to UCLan Cyprus students. This is very beneficial for our students and academic staff, who are exposed to different pedagogic methodologies and also have the opportunity to explore any possible research collaboration. Moreover, it is worth mentioning that thanks to our strong and special partnership with the University of Central Lancashire, UK, academics from UCLan are periodically visiting UCLan Cyprus delivering teaching to our students. They are also actively involved in the delivery of the programme of study, mainly through a series of QA process (verification, moderation, shared teaching material, enhancement of bibliographic lists, etc). Besides, the Department had appointed Prof Hussein Abdou and Prof Chris Pyke as visiting professors, both of whom specialise in finance and accounting. They both delivered lectures for the benefit of our students. We will continue to explore opportunities for inviting visiting professors from overseas who can enrich the Programme.</p> <p>The University strongly encourages academics and students to collaborate on research projects and this is catered by way of its declared and endorsed guidelines</p>	<p>Compliant</p> <p>The EEC suggests the programme to explore allocation of 2-3 (international) guest lecturers per semester to further enhance international exposure of the learning experience.</p>

	<p>on the activities that are noted in the Diploma Supplement of a student. Students are encouraged to pursue research collaboration with academics as part of guidelines that promote good student academic citizenship and which encourage them to engage with an array of activities, beyond the standard academic responsibilities. As part of the revised programme that takes into consideration the EEC recommendations, we have introduced a Research Project module (see descriptor of TL3525 Single Research Project in Annex 2 of the Appendix I) at Year 4 of this Programme to further encourage students to pursue research work in collaboration with academics in the fields of accounting and finance and/or with industry partners.</p>	
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2. Student - centred learning, teaching and assessment (ESG 1.3)

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
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.	This is an excellent recommendation, and we are thankful to the Committee for sharing it with us. The Department as part of its efforts to enhance the students' research-related activities and their opportunities to engage with stakeholders on such activities, has introduced an optional module, TL3525 'Single Research Project' at Year 4. Students at Year 4 are deemed to be more mature and ready to undertake research of an acceptable standard. This module will involve, among others, pairing students with industry stakeholders who shall in turn assign them, under the supervision of an academic member of the faculty, with the task of conducting research to address a real issue that the said stakeholder faces. As part of coordinating and enabling a pairing of academics, students and industry stakeholders' research interests, meetings will be held, and informative leaflets will be shared with the external stakeholders on the research activities of the academic faculty and the interests of the students. Further, and as part of the MD2005 'Work Placement Module' , students will be encouraged to undertake research on-site in efforts to help their hosting organisations (as part of the work placement) to get informed on a matter they want to know more or help them address an issue that the organisation is facing.	Compliant The EEC recommends the programme to explore the idea of assigning a "research assistant/advisor" to strengthen the "single research project". The research assistant role could help pairing up different professors/researchers for guidance and exchange (relevant for e.g. identification of potential PhD students).
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	Students' satisfaction on the high quality of teaching and learning approaches/ methodologies implemented at the University, Department and as part of the programme is very important in the process of offering our students the best academic and student life experience as well as preparing them for the labour market. As University, holder of an Erasmus Charter, we value the opportunities that this programme offers for students to gain educational experience and/or traineeship for up to 12 months at a different country than the one they currently study in. Erasmus+ has been shown to have a positive effect on career opportunities, as it enriches students with new experiences, improves language skills, boosts self-confidence and independence. This unique experience will bring students in contact with diverse cultures and traditions.	Compliant

<p>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.</p>	<p>Students will have the opportunity to meet new people from various countries and create friendships that might last forever. Current students and recent graduates are encouraged to take advantage of this Erasmus+ scheme through a series of webinars, induction sessions, Erasmus Info days, Instagram page, website, ESN info sessions, etc. At the same time, the University's Erasmus Office is working closely with the Heads of Departments and academics to increase the inter-institutional agreements with other partners, especially in Europe.</p>	
<p>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.</p>	<p>The University has taken a series of actions to incorporate and make best use Generative AI tools available in the teaching, learning and assessment process. The Teaching and Learning Enhancement Committee (TLEC) at UCLan Cyprus in close collaboration with the Centre for Collaborative Learning at UCLan has first of all, took actions to ensure the appropriateness and the ethical use of GenAI by students and staff. The 'Academic Integrity Policy and Procedure for Academic Misconduct' has been enhanced with a dedicated section on Unauthorised use of Technology, including the use of AI, paraphrasing tools, etc.</p> <p>TLEC provides guidelines to academic staff on how students must document, acknowledge, and reference the use of AI tools. The use of authorised AI in assessments may also be permitted when this is explicitly stated in assessment briefs and is clearly aligned with the learning outcomes.</p> <p>Furthermore, considering continuous monitoring, an 'Academic Integrity Essentials' compulsory training has been incorporated in all programmes of study and in each year of study, as part of one core module to ensure that all students will undertake this training and get familiarised with all concepts of academic integrity, including when AI is authorised or not, and how to properly acknowledge its use, and the implications for assessed pieces of work.</p> <p>The Chair of TLEC has also organised a seminar to all academic and professional staff on the benefits that the appropriate use of GenAI could bring on developing curricula/ courses with a touch of personalised learning allowing students to develop critical thinking and problem-solving skills. An article on the latest bulletin of</p>	<p>Compliant</p> <ul style="list-style-type: none"> - The EEC commends the School for its actions and appreciates this is a learning process for all institutions; -

	TLEC has also been dedicated to the use of Generative AI.	
<p>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.</p> <p>5. Flexible Evaluation: Create multiple opportunities for students to demonstrate their understanding, recognizing that not all students perform best in traditional testing environments.</p>	<p>The Department and the University place student-centred learning at the core of the teaching and learning strategy. To this effect, students, to the extent that this is possible, are at the heart of all processes that involve setting learning outcomes, agreeing the syllabus and the methods of assessment. For example, student representation is involved in the validation of academic programmes by UCLan, while student voice is also present as part of the School's and University's committees, notably the Student Experience and Engagement Committee, the Department's and the University's Academic Standards and Quality Assurance Committees, as well as the Senate. As part of their participation to these fora, students via student reps voice their views and preferences concerning teaching, learning and assessment. Moreover, changes to assessment methods or to the learning outcomes of modules and/or programme structure are also considering student feedback collected as part of Module Feedback Questionnaires, SSLCs and Programme Feedback Questionnaire, where such elements as teaching quality and assessment feedback are explicitly evaluated and feedback on a verbatim basis.</p> <p>It is also worth mentioning that when it comes to the BA (Hons) Accounting and Finance Programme, and because this is a professionally accredited by ACCA and ICAEW, it is largely summatively assessed by way of closed-book examinations. However, some modules are using other assessment methodologies offering opportunities for those students not comfortable performing well in traditional testing environments to demonstrate their understanding of various concepts. For example, in module AC1600 'Introduction to Personal and Professional Practice', one of the assessment elements comprise a group presentation, which is observed by other students who offer feedback to the students presenting. The same assessment and feedback practice applies as part of the module EF1498 'Academic Writing'. Besides, students are asked to offer formative feedback to their peers when it comes to formative assessment in the classroom. So, for example, students are split in groups and are asked to address requirements on case studies and/or attempt the accounting/finance resolution of an accounting/finance problem and discuss any differing approaches among them. Students present their work, and the other groups ask questions and offer feedback to the</p>	Compliant

	presenting group; this forms an essential aspect of how we deploy peer learning and student-centred learning in the Programme.	
<p>6. 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:</p> <ul style="list-style-type: none"> - 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 	<p>- <i>Study Abroad Opportunities & Virtual Exchange Programs:</i></p> <p>Erasmus+ programme for mobility for studies and training is a great opportunity to offer our students the chance to study in one of our partner Universities or to undertake a training during the summer period or up to one year after their graduation. More information on Erasmus opportunities is available here. Furthermore, under the new Erasmus + scheme of Blended Intensive Programmes (BIP), UCLan Cyprus students are offered the opportunity to participate in a short educational mobility that consists of a virtual component as well as an on-site component to one of our Erasmus partners. Depending on the BIP, students may be entitled to credits upon successful completion of this programme. In addition, virtual exchange programmes are excellent initiatives to connect our students to their peers studying in our partner HEIs. Common virtual lectures have been successfully organised in collaboration with UCLan UK as part of our unique partnership. The University has the technological infrastructure to initiate such programmes and both the Department and the programme team are already investigating introducing more such virtual programmes to our students.</p> <p>- <i>Guest lectures:</i></p> <p>The Department of Business and Management understands the value-added for its students from getting exposed to guest lectures and seminars offered by academics visiting the University from overseas. To this effect, the Department has long now capitalised on Erasmus teaching mobilities to expose its students to the knowledge and expertise of academics specialising in their field of study. Over the past 4 years, while factoring-in Covid travel restrictions, there have been more than 30 teaching mobilities, some of whom have directly benefited the students of BA (Hons) Accounting and Finance. As already mentioned, the Department had appointed Prof Hussein Abdou and Prof Chris Pyke as visiting professors, both of whom specialise in finance and accounting.</p> <p>- <i>Participation in International Events and Global Competitions:</i></p>	<p>Compliant</p> <p>The EEC suggest that the programme explores the idea of opening up MMOCs to current student (either extra-curricular or curricular with ECTS weights).</p>

<p>challenges, to foster global collaboration;</p> <ul style="list-style-type: none"> - 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. 	<p>Students at the Department of Business and Management are strongly encouraged and guided to participate in international events and competitions. BA (Hons) Accounting and Finance students presented their research on the forecasted share price of a public-listed firm as part of the CFA Research Challenge in Cyprus and were selected to present their forecasting exercise as part of the regional MENA CFA conference in Dubai. Also, our students have and are encouraged to participate in events and competitions organised by the Accounting Professional Bodies. For example, student PM was awarded first place as part of ICAEW's regional top 100 students' Accounting Competition. Further, our students have participated in competitions and conferences in Austria, Belgium and Greece. The Department is committed to continue investing, via the Student Support Budget, in the participation of its students in local and international events, conferences and competitions in order to boost their networking efforts and enhance their overall experience.</p> <p>- <i>MOOCs (Massive Open Online Courses):</i></p> <p>The Department and the programme team periodically encourage the students to enroll and take advantage of MOOCs offered by very reputable higher education institutions. Recently, our students have been offered the opportunity to access online modules offered by our Erasmus partner FHNW School of Business in Switzerland.</p> <p>- <i>Joint Research Projects:</i></p> <p>The Department of Business and Management academic team in strong collaboration with its associate research Centre CEDAR are actively involved in a series of research projects in collaboration with internationally known Higher Education Institutions and Research Centres. The grants awarded for these specific research projects allow the involvement of students, mainly postgraduate, but in some cases also at Bachelor's level, in a series of activities that are part of the specific research projects. With the introduction of the optional module TL3525 'Single Research Project', students opting for this module will be encouraged to participate in research undertaken by the Department.</p> <p>- <i>Global Mentorship Networks:</i></p> <p>The University has completed its 12th year of operation, and it is now able to take advantage of its alumni community. The University has now an Alumni officer</p>	
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	<p>who is the link between the current student population and the entire UCLan CYPRUS Alumni Community. Currently, the University is organising a series of guest-lectures inviting prestigious and successful members of the Alumni community to share their experiences and their career paths after graduating from UCLan Cyprus. Furthermore, each year during March, the University is organising in addition to a career fair, where graduates are also participating from the position of a job provider, a series of seminars and workshops, open discussions with professionals and industry partners who are sharing their perspectives and define the market needs. As part of these activities, members of the Alumni community of UCLan Cyprus are also actively participating, allowing the link between the industry and the academia. The Students Experience and Enhancement Committee has been informed about this recommendation of the EEC to create a Global Mentorship Network, and the matter will be further discussed as part of the University's committees.</p>	
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3. Teaching staff (ESG 1.5)

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
<p>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).</p>	<p>We will like to thank the EEC for their valuable recommendations that allow further enhancement of the academic profile of the Accounting and Finance Faculty. It is worth mentioning that the UCLan Cyprus Teaching and Learning Enhancement Committee (TLEC) in strong collaboration with the Centre for Collaborative Learning (CCL) at UCLan, UK offer a series of training and seminars for academic staff professional development on teaching and learning methodologies and approaches, as well as on impactful research strategies, on how to develop a successful research proposal, etc. Through the Technology Enabled Learning and Teaching (TELT) unit of CCL, academics have access to several professional development resources including in the following categories:</p> <ul style="list-style-type: none"> • Inclusive Learning (producing inclusive and accessible content) • Teaching Technologies • Creating and re-using e-learning content • E-learning packages and interactive apps • Graphics and animations • Video production • Classroom Technologies • Case Studies • Feedback and assessment • Content creation and curation • Collaborative practice • Digital learning environments • Student engagement • Learning design and development <p>Moreover, the academic staff is actively participating in a series of Erasmus mobilities for teaching and training allowing them to enhance their pedagogical skills and to establish fruitful research collaborations with colleagues from our partner Universities with similar expertise.</p> <p>The University is running an annual appraisal scheme that allows academics to reflect on their performance during the previous academic year, to discuss with the Head of</p>	<p>Compliant</p>

	<p>Department their workload, teaching activities and research involvement and to adjust this workload depending on the academic research carried out by the appraiser and/ or the academic leadership positions. This appraisal process is meticulously carried out by the Head of each Department, allowing a better analysis of the Department needs in terms of academic staff for delivery of the programmes of study, in terms of expertise and of course in terms of providing the appropriate mentoring for further development and career progression.</p> <p>Moreover, the University operates a university wide academic mentoring scheme, the Research and Innovation & Enterprise Mentoring (RIEM) scheme. Through the RIEM scheme, early career academics are partnered with more experienced academic staff (their mentors) who will support and guide them through their early career years.</p> <p>In addition to the University RIEM scheme, UCLan Cyprus academics enjoy further mentoring from colleagues at UCLan UK. We currently have 3 peer groups (early career, mid-career and professor groups), in which academics from both campuses are members. Academics who are members of these groups, enjoy two main benefits, i.e. i) the exchange of information, ideas and practices with other academics who are at the same career level as them, and ii) the group mentoring from more established academics.</p>	
<p>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.</p>	<p>In line with University's induction, annual monitoring, appraisal and continuous improvement procedures, academic staff is mapped against modules whose curriculum they can enrich by way of their research interests and expertise. As part of the induction of new academic staff, it is the Head of the Department's duty to identify, in liaison with the new member of academic staff, the modules which they can mostly contribute to by way of their research expertise. Then, as part of the annual academic appraisals process, the Head of the Department reviews academic staff member and student feedback on the fit with a certain module the said academic has been assigned to. Where it is evident that adjustments in the allocation of modules need to take place, corrective action is taken. Among others, the actual contribution of the academic's research in the enrichment of a module's curriculum is considered before a module is allocated to a certain academic. Besides, and as part of a continuous learning and improvement process, and as new members of academic staff join the Department, a rotation of academics across modules may take place in efforts to ensure that both the curriculum remains updated and diverse enough benefiting from the research expertise of new academics, and that more experienced academics are offered the opportunity to teach other, fresh modules, relating to their area of expertise. The curriculum mapping against the academic team expertise for the BA (Hons)</p>	Compliant

	Accounting and Finance new programme is available in Appendix I, in the format of Table 3.	
<p>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.</p>	<p>We would like to thank the External Evaluation Committee for this targeted recommendation. The Department has developed a strong network with the industry over the years, notably with Big 4 Audit firms (some of which are formalised via MoUs) as well as with a number of medium-sized accounting practices. We also benefit from a strong relationship with the Institute of Chartered Certified Accountants of Cyprus (ICPAC) as well as ACCA and ICAEW. Further we collaborate with the Chartered Financial Analysts institute in Cyprus as our BA (Hons) Accounting and Finance students participate to the CFA Research Challenge. To capitalise further on these relationships in order to generate industry-informed research projects for our students and academic staff, we have introduced in the programme structure of the BA (Hons) Accounting and Finance, an optional module TL3525 Single Research Project at Year 4. This module will offer students the opportunity to engage with research, some of which may be informed and/or funded by our industry partners. Supervision will be offered by academic staff specialising in the named project's area (e.g. accounting or finance), and where the project is funded and/or driven by an industry partner, it is expected that the partner will also be following closely student progress via offering guidance and advice. We anticipate that some of these projects will mature to good quality articles to be published in peer reviewed journals, as this is something that we also experience in other programmes of study comprising a Research Project module. Students are encouraged to work on research projects that materialise in publications, since such activities are integral part of their Diploma Supplement.</p>	<p>Compliant</p> <p>The EEC invites the institution to consider summer internship programmes for 3rd and 4th year students to increase exposure to industry and to strengthen and intensify industry collaboration.</p>
<p>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</p>	<p>We would like to thank the External Evaluation Committee for this recommendation, that we have carefully consider. As indicated in earlier parts of this document, we have introduced more finance modules in the programme, and across study years. Modules focusing on: Financial Technology (2 modules) and Sustainable Finance (1 module) have been added, while module AC1500 'Introduction to Accounting and Finance' is now reviewed in order to offer a balanced focus between the accounting and finance fields. As such, we expect that this enhancement of the programme's content will motivate more PhD holders with expertise in finance to shift towards an academic career.</p>	<p>Compliant</p>

could not only enrich the programme but also enhance its appeal to prospective faculty members with strong academic and professional backgrounds in finance.

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

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
1. 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 exploring whether more joint or double degree programmes with more overseas universities could be a productive strategy for the progression to the programme(s).	<p>Click or tap here to enter text.</p> <p>We would like to thank the EEC for their valuable recommendations that the Head of the Department and the Course Leader of the programme have already considered while preparing a 5-year financial budget (see section 21, page 88 of the application for re-accreditation that was submitted to CYQAA for EEC consideration) that will facilitate a smooth provision of the programme. The number of students will conservatively be increased to allow the Recruitment and Admission team to focus steadily on specific markets in EU and globally. Furthermore, the increase planned as part of the financial management has carefully considered the additional resources needed for the delivery of the programme at the same high-quality standards.</p> <p>UCLan Cyprus has a very extensive and successful experience in offering double degrees since all the programmes offered are awarded by UCLan Cyprus and UCLan UK. Provision of other joint degrees or double degrees will be further considered at the Course Planning Committee, which is the University body dealing with the introduction of new degrees including those in collaboration with third Universities.</p>	Compliant

5. Learning resources and student support (ESG 1.6)

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
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.	<p>The Department, as part of the annual appraisal process identifies, in liaison with academic staff its training and further development needs. As part of this development needs exercise, the Department deploys its Academic Staff Development Budget in ways that maximise opportunities for academic staff to progress in teaching, learning and research. Emanating from the last year's further development needs analysis for academic staff were the following training seminars that were offered to the School's academics: a) Erasmus Proposal Writing Seminar, b) Fellow of Higher Education Academy training, c) Seminar on the use of inclusive language in teaching, assessment and feedback, d) Erasmus mobility for teaching and training purposes, e) AI training and its use in teaching, learning and assessment.</p> <p>Furthermore, as already mentioned in section 3, page 13, through the Technology Enabled Learning and Teaching (TELT) unit of the UCLan Collaborative Centre of Learning, academics have access to several professional development resources throughout the year.</p>	Compliant
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.	We agree with the EEC recommendation that a peer mentor system will further benefit the students during their studies. It is worth mentioning that we are running a course buddy scheme at the University. The course buddy is a role undertaken by 3rd or 4th year students who in a way are mentors to new-coming students. They assist them to adjust to the University's student life and advise them on any questions they have regarding procedures/regulations/general practices. This role will be further enhanced with the involvement of our alumni who can mentor the students on the transition from academia to the industry or to the research environment.	Compliant The EEC recommends the institution to try to be a bit more specific (in its communication) about the way the mentors help new students
3. The panel also recommends the programme to extend or expand external stakeholder involvement with respect to future-proof	The BA (Hons) Accounting and Finance programme is aligned with professional accreditation (exemptions granted) by ACCA and ICAEW. Moreover, the Department of Business and Management has established very strong collaborations, most of them concretised in MoUs, with reputable top companies and associations such as RSM, KPMG, CFA, Deloitte, ICPAC, etc. The programme team and the Head of Department will continue to establish new collaborations in the fields of accounting and	Compliant The EEC recommends the institution to try to be a bit more

and cutting-edge curriculum/programme review and resources.	finance to bridge the gap with the industry and maintain the programme competitive in the labour market.	specific (in its communication) about the interactions between the program and the stakeholders and how to incorporate their suggestions (e.g., invite them to specific sessions of the curriculum committee etc.)
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.	Collection of data related to the student recruitment, progression, withdrawal, graduation, demographics, etc is an integral part of the annual monitoring process taking place at UCLan Cyprus. Furthermore, the University has an Alumni officer who is in direct contact with our graduates and who records data related to them even after their completion of studies at UCLan Cyprus. Furthermore, from 2023-24, the University is operating the Data Management Committee, whose role is to enhance the processes in place for the collection, analysis and distribution of student/alumni and staff data.	Compliant The programme might consider gathering more information on (longer term) professional progress of its alumni.
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	We agree with the EEC that the learning resources and student support are vital components of a successful educational environment and therefore, the University has in place efficient mechanisms to ensure a successful student experience. As already indicated by the EEC in the final remarks, the student support services are exemplary working collaboratively implementing a student-centered approach at all levels. It is worth mentioning that the UCLan Cyprus campus includes a modern library for students and staff and offers access to a comprehensive range of physical textbooks on shelf, based on the updated reference texts required by programme module bibliographies, as well as an extensive on-line library and IT facilities. The Library is committed to maintaining a collection that contains both key physical resources and a growing number of electronic resources. The growth in electronic resources reflects the influence of the worldwide digital shift within the library sector and provides online worldwide 24/7 access to over 300,000 electronic e-books, e-journals and databases. The library includes the latest self-service facilities, incorporating RFID (Radio Frequency Identification) technology. Moreover, students have access to all of the online library resources, IT training modules and the online teaching and learning materials for all of their	Compliant

<p>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;</p> <ul style="list-style-type: none"> - 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 	<p>programme's modules via the University's virtual learning environment, Blackboard Ultra (described later in this section). This portal operates across UCLan UK and UCLan Cyprus campuses and is tailored to the needs of every individual student.</p> <p>All of the programme modules have an electronic reading list which is supported by Leganto platform, that students can see automatically via the Blackboard Ultra space; however, students can also access these via the library catalogue at: https://librarysearch.uclan.ac.uk/discovery/search?vid=44UOCL_INST:44UOCL_CY&sortby=rank or can visit the Reading List online website directly at: https://uclan.alma.exlibrisgroup.com/leganto/public/44UOCL_INST/searchlists where they can enter the module code to see the reading list associated with that module. Academic staff can manage their own reading lists by adding, editing and removing items from a reading list. It is possible to place any resource catering to different learning styles and preferences. Academics may utilize and promote free educational materials available online, such as videos, articles, and interactive modules, to supplement traditional textbooks; The librarians and the academics work closely together to ensure that reading lists are updated and that sufficient resources are available in the library to support the students.</p> <p>In addition, the UCLan Cyprus campus provides broadband wireless connectivity, so that students are able to access the library resources and Blackboard Ultra through their student portal anywhere within the building. Eduroam wireless connectivity is supplied through JANET, to enable visitors, university staff and students to connect to their institution.</p> <p>In its effort to support students at all levels and depending on their personal and academic needs, the University runs an Academic Advisor mentoring scheme for all students, where each student is assigned to an Academic Advisor (member of the programme's academic staff).</p> <p>Academic staff are assigned with a certain number of students who they are responsible to offer support to. Academic Advisors, contrary to Course Leaders, Module Leaders and Module Tutors, are exclusively responsible for offering academic support to a dedicated number of students, concerning academic matters that may fall over and above the scope of a certain module, assessment, or syllabus, including also academic progression, guidance on selection of optional modules, guidance on placement opportunities, Erasmus opportunities, career options, advise on academic learning challenges, etc. Students can have either one-to-one meetings and/or videoconferencing meetings with their Academic Advisor. It is expected that students may raise matters to their Academic Advisors, which fall beyond their remit. In those cases, Academic Advisors must direct students to the relevant University service, e.g., WISER, Student Support, Counselling services, Erasmus, Finance Office, etc.</p> <p>After COVID period, we have noticed the expansion of the counselling services offered on campus (and online), and therefore, the UCLan Cyprus</p>	
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<p>options, preparing resumes, and practicing interview skills;</p> <ul style="list-style-type: none"> - 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; <p>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.</p>	<p>Psychological Wellbeing and Counselling Centre was established to provide professional services and support to all UCLan Cyprus students. The services offered include individual psychological sessions, group therapies, and psychometric assessments. Within a safe and caring environment, our counsellors can provide support to students who are dealing with any challenges (academic and/or personal) low self-esteem or self-confidence; lack of motivation to attend lectures; low academic performance; stress and anxiety; depression; grief; interpersonal or social problems.</p> <p>The counselling service is available daily upon appointment and for ongoing psychological support. This is a free, self-referral service to which students are invited to arrange an appointment directly with the Psychological Wellbeing and Counselling Centre, in order to safeguard confidentiality. Students may contact the centre via email or phone but can also complete an e-form found on the Centre's webpage, to arrange an appointment with a psychologist from the Psychological Wellbeing and Counselling Centre. Students are informed about the centre and its counselling services through different means, e.g., Blackboard, flyers, posters, induction presentation, and emails. Distance learning students are also able to use the counselling services offered since meeting sessions can be scheduled through videoconferencing.</p> <p>During the month of March, as part of the Wellbeing week organised at UCLan Cyprus by the Psychology department team, a series of seminars/webinars and workshops are offered to all students and staff on stress management, time management, and self-care practices, the importance of wellbeing, etc.</p> <p>The University's Career Hub operates under the University Student Support Department. The UCLan Cyprus Career Hub aims to establish links with industry partners; inform students about job vacancies (as they occur) and external events related to employment; support in the organisation of the University's annual career fair (see below) and plan workshops that will create opportunities for students to improve their employability skills (C.V. writing, interview skills). In addition, the Student Support Department offers advice and support to international students on matters of work permits in Cyprus.</p> <p>In the course of actions undertaken by UCLan Cyprus to increase its engagement with businesses, the University Career Hub worked closely with the UCLan Cyprus Industry Liaison Office, which is part of the University Labour Market Liaison Offices, previously known as 2BeConnected project. The aim of this project is to facilitate university students' placements in businesses and organisations in Cyprus, with the purpose of enhancing student skills, understanding the requirements of the market and increasing student employability.</p> <p>Furthermore, the Student Support Department supports the UCLan Cyprus Annual Career Fair, which is held annually at the University campus and aims to help bridge the gap between the need of companies to recruit high-quality young graduates and the importance for the students to get a first-class professional experience. In parallel, the Student Support Department annually organises the Careers & Professional Development Days, usually in March, during which each School (and other services) provide any new industry contacts that could join and provide any career-related activities they have planned as part of the Employability Month. The University's</p>	
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	<p>Employability Month gives students the opportunity to engage with company representatives and build a network, get acquainted with the profile of organisations, learn more about the area of expertise of various industries and be informed on employment opportunities.</p> <p>Additionally, the following activities are being carried out throughout the year:</p> <ul style="list-style-type: none"> - CV writing services (Student Support Career Hub) - Personal statement writing is incorporated into the English classes. - PDP lecturers to promote the use of LinkedIn - Keeping the students' achievements record up to date with completed internships, awards obtained, competitions and conferences they participated in and other academic-related achievements. Keep the marketing team updated with students' achievements to promote and highlight them. - A career service runs in Semester 2 of each academic year providing students with advice on CV writing, personal statement writing and job-seeking advice - Alumni members who inspire current students are invited to the career events. - There is continuous collaboration with the affiliated research centres of UCLan Cyprus - Centre for Entrepreneurial Development, Alliance and Research (CEDAR), Centre of Interdisciplinary Science Promotion and Innovative Research Exploration (INSPIRE) and Interdisciplinary Centre for Law, Alternative and Innovative Methods (ICLAIM) - regarding student internship opportunities arising from new projects and within the industry. - The Alumni of UCLan Cyprus in conjunction with CEDAR and the School/Department of Business and Management host activities that promote entrepreneurship such as the Enterprising in New and Venture Innovation Alumni (E.N.V.I.A) Competition. E.N.V.I.A is open to enterprising alumni who have pursued new start-up ventures or have played a key role in the smart transformation of established ventures including their owner-managed family firms. The E.N.V.I.A. competition aims to celebrate alumni entrepreneurialism and showcase business success stories across stages of the business life cycle. This competition is held in orchestration with the MBA Entrepreneurship workshop and is geared towards motivating and encouraging our entrepreneurial alumni to showcase their achievements, learn from feedback and inspiring our student body. - Erasmus; to help students enhance their employability skills by keeping them informed about opportunities available for internships across Europe. - Video testimonials of students who have participated in internships to be available on Facebook and during the career events to promote internships in general 	
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6. Additional for doctoral programmes – N/A (ALL ESG)

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
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7. Eligibility (Joint programmes) – N/A (ALL ESG)

EEC's final recommendations and comments on the HEI's response

Areas of improvement and recommendations by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
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C. Conclusions and final remarks

The EEC must provide final conclusions and remarks, with emphasis on the correspondence with the EQF.

EEC's final conclusions and remarks

Conclusions and final remarks by EEC	Actions Taken by the Institution	EEC's final recommendations and comments on the HEI's response
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.	We are pleased that the EEC was impressed with the high quality of the provision of programme BA (Hons) Accounting and Finance and the processes in place by the Department of Business and Management for reaching such academic standards. We will continue to implement these good practices highlighted by the EEC and we will further consider the recommendations of the panel that will allow an enhancement of the academic provision and the student experience.	The EEC finds – without exception – full compliance with all standards of CYQAA (re-) accreditation; The EEC, furthermore – identified many best practices (beyond compliance) and has full confidence in the institution when it comes to continuous improvement: improvement areas are not only identified but also addressed adequately. To conclude, the EEC identified very strong actions taken (or to be taken) by the programme management fully in line with the EEC recommendations. Noteworthy here are the actions with respect to:
The EEC highly appreciated the intense and very open discussions on the programme's future and the institute's growth strategies.	We would also like to thank EEC for their valuable discussions and recommendations leading to further enhancing the academic provision to a research and industry informed programme of study.	1. better balance finance and accounting courses in the programme 2. "single research project" as a means to step up critical thinking and academic skills/competences on top of the possibilities it offers to further engage with industry and other international research-driven institutions
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.	Student Experience is an important element of the UCLan Cyprus successful provision of higher education. We are satisfied that the EEC was impressed by our collegial community and the quality of the services provided.	3. Work Placement Module 4. Innovations wrt. Portfolio assessment.
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	All the recommendations of the EEC with regards to the introduction of new topics such as ESG, Generative AI, data analysis, research project,	

<p>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.</p>	<p>etc have been addressed in Section 1, points 1-3 (see pages 3-5).</p>	
<p>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.</p>	<p>We agree with the EEC on the involvement of the external stakeholders in various research areas of their common benefit. Please see more in section 3, point 3, pages 14-15.</p>	
<p>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.</p>	<p>We would like one more time to thank EEC for their fruitful and valuable feedback on the programme of study BA (Hons) Accounting and Finance, pointing out areas of good practices and also providing recommendations for further enhancement of this academic provision.</p>	

D. Signatures of the EEC

<i>Name</i>	<i>Signature</i>
Philip Vergauwen	
Wanli Zhao	
Laura Nunez	
Marina Solomou	

Date: February 10, 2025