**Doc. 300.3.1/1**

**Date: 03/12/2025**

# External Evaluation Report

## (Programmatic within the framework of Departmental Evaluation)

- **Higher Education Institution: Philips University**

- **Town: Nicosia**

- **School/Faculty: School of Economics and Management**

- **Department: Accounting and Finance**

- **Programme(s) of study - Name (Duration, ECTS, Cycle)**
**Programme 1 – BA Accounting and Finance**
**In Greek:**
Programme Name
**In English: BA Accounting and Finance**
 (4 Years, 240 ECTS, Conventional)
**Language(s) of instruction: English**

**Programme 2 –** MSc Corporate Finance with Corporate Governance
**In Greek:**
Programme Name
**In English:**
MSc Corporate Finance with Corporate Governance
**Language(s) of instruction: English**

**Programme 3 –** [Title 3]
**In Greek:**
Programme Name
**In English:**
 Programme Name
**Language(s) of instruction:** Language(s)

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## A. Introduction

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

*The External Evaluation Committee (EEC) conducted a comprehensive programmatic evaluation of the BA in Accounting and Finance and the MSc in Corporate Finance with Corporate Governance offered by the Department of Accounting and Finance at Philips University. The assessment was carried out within the framework of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, drawing on the documentation submitted by the institution and extensive evidence gathered during the onsite visit on 1 December 2025. This included structured discussions with academic leadership, teaching staff, administrative personnel, students, and external stakeholders, ensuring a multi-perspective understanding of both programmes' structure and delivery.*

*Across both programmes, the Committee found a strong foundation of academic rigor, alignment with international standards, and a commitment to student-centred learning. The BA and MSc curricula demonstrate responsiveness to contemporary developments in accounting, finance, digitalisation, and sustainability, with notable integration of innovative thematic areas such as data analytics, artificial intelligence, corporate governance, and corporate social responsibility. The teaching staff (both permanent and visiting) are highly qualified, research-active, and closely aligned with the pedagogical and disciplinary needs of the programmes. At the same time, the evaluation identified several important opportunities for enhancement, particularly in the articulation of learning outcomes, the strengthening of practical training pathways, the optimisation of resource accessibility, and the further development of research-based learning experiences.*

## B.    External Evaluation Committee (EEC)

| Name | Position | University |
|---|---|---|
| **Serafeim Tsoukas** | Professor of Corporate Finance and Banking (Chair) | University of Glasgow, UK |
| **Teerooven Soobaroyen** | Professor of Accounting | Aston University, UK |
| **Karim Sorour** | Professor of Accounting & Corporate Governance | Northumbria University-Newcastle, UK |
| **DENIS DERENDOVSCHII** | Student | University of Cyprus |
| Name | Position | University |
| Name | Position | University |

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

- *The external evaluation report follows the structure of assessment areas.*

- *At the beginning of each assessment area there is a box presenting:*
  *(a) sub-areas*
  *(b) standards which are relevant to the European Standards and Guidelines (ESG)*
  *(c) some questions that EEC may find useful.*

- *The questions aim at facilitating the understanding of each assessment area and at illustrating the range of topics covered by the standards.*

- *Under each assessment area it is important to provide information regarding the compliance with the requirements of each sub-area. In particular, the following must be included:*

  *### Findings*

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

  *### Strengths*

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

  *### Areas of improvement and recommendations*

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

- *The EEC should state the compliance for each sub-area (Non-compliant, Partially compliant, Compliant), which must be in agreement with everything stated in the report. It is pointed out that, in the case of standards that cannot be applied due to the status of the HEI and/or of the programme of study, N/A (= Not Applicable) should be noted.*

- *The EEC should state the conclusions and final remarks regarding each programme of study as a whole.*

- *__The report may also address other issues which the EEC finds relevant.__*

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

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**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**

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**1.1 Policy for quality assurance**

*Standards*

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

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

*Standards*

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

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

## 1.3 Public information

*Standards*

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

## 1.4 Information management

*Standards*

- *Information for the effective management of the programme of study is collected, monitored and analysed:*
  - *key performance indicators*
  - *profile of the student population*
  - *student progression, success and drop-out rates*
  - *students' satisfaction with their programmes*
  - *learning resources and student support available*
  - *career paths of graduates*

- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

*You may also consider the following questions:*

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

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## *Findings*

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

Findings for *BA Accounting and Finance*

*The programme is subject to the quality assurance policy applicable to the activities of the Department, Faculty, and University. The concurrent evaluation of the department of Accounting and Finance has already highlighted that appropriate structures, processes and regulations are in place to support academic personnel, administrative staff and students, as well as ensure accountability and transparency of decision-making. Discussions during the evaluation demonstrated evidence of collective departmental (including visiting professors) decision-making in the design of the programme, as well as the influence of external factors (e.g. developments in in the professional accountancy world).*

*To a large extent, therefore, the revised programme reflects the existing and emergent challenges in the accounting and finance field. The increasing emphasis on digitalisation (i.e. data analytics, use of artificial intelligence) and incorporating social and environmental accounting and reporting issues (ESG/sustainability) is to be commended. However, as fed back to the programme development team, the articulation of the programme learning outcomes/objectives and the module learning outcomes/objectives could be improved. Putting it in another way, a prospective student/applicant or other external stakeholder may struggle to see the innovative and up-to-date nature of the programme by reading from the programme objectives. Given the strategic interest to increase international recruitment (particularly from the Asian region) and the increasing global adoption of sustainability accounting standards, a more coherent embedding of sustainability (environmental, social and governance) in the programme (and clear links to module outcomes and content) would be beneficial. Finally, while it is commendable that a final year project is included in the programme, it is only an elective. A final year project module (even if equivalent to a one-semester module) provides an important capstone-level learning for students to reflect more holistically and analytical about their studies and is relevant for both future academic and professional development. Discussions indicate a reasonable degree of coordination (formal and informal) at the teaching/departmental staff level, to guard against overlaps in the coverage of material (e.g. notably for management accounting, financial accounting and finance modules). While there is evidence of a formal student evaluation system, the process tends to be largely reactive (at the end of the module) rather than encourage timelier proactive feedback during the teaching period. Lastly, although it was mentioned that there is an annual programme self-assessment report, we could not have sight of a fully completed report.*

Findings for *MSc Corporate Finance with Corporate Governance*

*The programme is subject to the applicable University policies of quality assurance which support teaching and administrative staff to undertake their respective opportunities effectively and facilitate commendable students' experience based on the feedback given by the students' group. Overall, the design and approval process seems to be robust with input from various relevant stakeholders, In the meantime, the entry requirements for this programme are clearly indicated in the documentation and stating that applicants to the MSc Program must have a Bachelor's degree, or its equivalent, in an area related to Accounting, Economics, Management, Business Administration they are applying for and should be approved by the Council of the School as the basis for admission to the programme. There is evidence of well-designed programme and identifiable learning objectives at the programme level which are then linked to various modules. Students satisfaction*

*is also measured by way of a compulsory end of teaching module survey and there is good communication channels for student to voice their feedback when relevant, but these are not formal channels of communication. In addition, the marketing of the programme should highlight the wide range of optional courses in data analytics, fintech, and corporate social responsibility.*

### Findings for [Title 3]

Click or tap here to enter text.

### Strengths

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

### Strengths for BA Accounting and Finance

- *Embedding of digitalisation (e.g. AI for accounting), sustainability and environmental risk management and forensic accounting.*
- *Coverage of risk management and accounting ethics.*
- *Accreditation and exemption of the programme by a range of professional bodies (e.g. ICAEW)*

### Strengths for MSc Corporate Finance with Corporate Governance

- Experienced FT staff supported by PT visiting professors and specialist teaching staff dedicated to support the teaching and learning
- Utilization of pedagogically diverse methods to support different learning styles
- There is a dedicated career advice service
- Learning resources include online as well as physical resources provided by the library
- The programme includes up-to-date elements such as business data analytics and corporate social responsibility

### Strengths for [Title 3]

Click or tap here to enter text.

### Areas of improvement and recommendations

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

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

- *Clearer articulation of programme level learning outcomes and objectives to match with the embedding of digitalisation and sustainability (social and environmental) modules in the programmes, and how the programme as a whole will meet the general competencies (e.g. communication skills, team work).*
- *Consider how a one-semester final project could be considered as a core module in the programme (the project can be research or practice-based work).*
- *Instigate a 'lighter-touch' mid-semester student feedback system to enable the lecturer, course coordinator and department to take proactive measures.*
- *The programme annual (self-assessment) report should provide a range of indicators (progression, pass/fail rates) per module and per relevant category of students (e.g.*

*international/country, male/female), thereby allowing for a granular analysis of the factors behind student performance.*

- *Offering the course in English is positive, but it would be even more beneficial to expand opportunities, such as exchange programmes or inclusive activities, that help students feel more integrated and engaged.*
- *While the institution appears to collaborate with companies and government organisations, it is unclear whether these partnerships translate into hands-on experience that helps students develop real-world skills, an essential component for achieving the programme's learning outcomes.*
- *Student feedback highlights appreciation for the programme's structure and relevance but does not mention internships or practical training opportunities.*

*Areas of improvement and recommendations for* MSc Corporate Finance with Corporate Governance

- *Feedback from students could be also gathered through a staff-student forum which meets once a semester and chaired by the programme coordinator*
- *Access to online journals is made available through a VPN arrangement with the University partners, the University should look into making alternative arrangements to mitigate any associated risks and ensure sustainable access to resources.*
- *While the programme content is aligned with its focus on finance and corporate governance, the three corporate governance modules have some elements of overlapping and this should be minimized by introducing more theory that can guide students' critical thinking. Similarly, topics such as CG in Financial sector could benefit from abundant resources on regulatory framework such as Basel CG principles for banking organizations as well as OECD reports, UK CG reports and international developments in this regard given that financial sector is a global industry.*
- *The marketing of the programme should highlight the wide range of optional courses such as business data analytics and CSR.*
- *Offering the course in English is positive, but it would be even more beneficial to expand opportunities, such as exchange programmes or inclusive activities, that help students feel more integrated and engaged.*
- *While the institution appears to collaborate with companies and government organisations, it is unclear whether these partnerships translate into hands-on experience that helps students develop real-world skills—an essential component for achieving the programme's learning outcomes.*
- *Student feedback highlights appreciation for the programme's structure and relevance, but does not mention internships or practical training opportunities.*

*Areas of improvement and recommendations for* [Title 3]

Click or tap here to enter text.

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

| Sub-area | | Non-compliant/ Partially Compliant/Compliant | | |
|---|---|---|---|---|
| | | *BA Accounting and Finance* | *MSc Corporate Finance with Corporate Governance* | *[Title 3]* |
| **1.1** | Policy for quality assurance | Compliant | Compliant | Choose answer |
| **1.2** | Design, approval, on-going monitoring and review | Compliant | Compliant | Choose answer |
| **1.3** | Public information | Compliant | Compliant | Choose answer |
| **1.4** | Information management | Compliant | Compliant | Choose answer |

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

> **Sub-areas**
> **2.1 Process of teaching and learning and student-centred teaching methodology**
> **2.2 Practical training**
> **2.3 Student assessment**

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

*Standards*

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

**2.2 Practical training**

*Standards*

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

**2.3 Student assessment**

*Standards*

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

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

*You may also consider the following questions:*

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

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

Findings for *BA Accounting and Finance*

*In general, the teaching and learning practices are sound and aligned with high international standards. The curriculum is delivered in a structured and student-centred way, supported by effective use of the Moodle platform for course materials, communication, and assessment. Overall, the department provides a high-quality educational experience that supports both academic development and practical skill acquisition. While there are indications that a range of continuous assessments are used, it is not clear whether there is an appropriate balance of different assessments (e.g. essays, group work, presentations) and concurrent skills/competencies being evaluated within the programme)*

Findings for *MSc Corporate Finance with Corporate Governance*

*This program utilizes various assessment methods including exams, coursework as well as many other assessments methods which offer multi-dimensional perspectives of assessing students' achievement and attainment. Assessment is subject to applicable university policy and actively deter academic misconduct (plagiarism) as well as embrace the new developments regarding ethical use of AI tools. There are also policies to deal with students' personal extenuating circumstances (certified mitigating circumstances). The programme offers a fairly balanced theoretical v. practical focus, but there is room for improvement as previously noted in section 1. The programme offers a good opportunity for students to engage with research informed teaching through various modules as well as doing research themselves through a core dissertation module.*

Findings for [Title 3]

Click or tap here to enter text.

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

Strengths for *BA Accounting and Finance*
- *The teaching and learning practices are sound and in accordance to high international standards.*
- *A wide range of elective courses is offered.*
- *Indication of a diversity of continuous assessments.*
- *Fair balance between theory and practice*

Strengths for *MSc Corporate Finance with Corporate Governance*
- *Assessment diversity*
- *Indication of a diversity of continuous assessments.*
- *Dissertation module which allows students to engage with doing research themselves*
- *Fair balance between two important substantive subject matters of finance and corporate governance*
- *Very good range of elective courses offering relevant subject matters*

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_Strengths for_ [Title 3]

Click or tap here to enter text.

## Areas of improvement and recommendations

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

_Areas of improvement and recommendations for_ BA Accounting and Finance

- _The department is highly encouraged to secure practical training opportunities to students even in the form of inviting practitioners to talk to students and have group systematic mentoring sessions supported with business/ financial simulation games for example._
- _The department and programme coordinator are encouraged to have a formal process to review the balance and diversity of continuous assessments across the degree programme._

_Areas of improvement and recommendations for_ MSc Corporate Finance with Corporate Governance

- _Work on reducing overlaps between the three corporate governance modules: Corporate governance and Ethics; international Corporate Governance and accountability and corporate governance and compliance in financial services through engaging more with policy/ regulatory globally relevant materials_
- _There is an elective course: AI for accounting, this module while is highly relevant, it needs to be further contextualized in relation to finance and corporate governance and also have this reflected on its title._
- _The department is highly encouraged to secure practical training opportunities to students even in the form of inviting practitioners to talk to students and have group systematic mentoring sessions supported with business/ financial simulation games for example._

_Areas of improvement and recommendations for_ [Title 3]

Click or tap here to enter text.

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

| **Sub-area** | _Non-compliant/_ _Partially Compliant/Compliant_ | | |
|---|---|---|---|
| | _BA Accounting_ | _MSc Corporate Finance_ | [Title 3] |

| | | and Finance | with Corporate Governance | |
|---|---|---|---|---|
| **2.1** | Process of teaching and learning and student-centred teaching methodology | Compliant | Compliant | Choose answer |
| **2.2** | Practical training | Compliant | Partially compliant | Choose answer |
| **2.3** | Student assessment | Compliant | Compliant | Choose answer |

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3. **Teaching staff** *(ESG 1.5)*

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**Sub-areas**

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

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## 3.1. Teaching staff recruitment and development

*Standards*

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

## 3.2. Teaching staff number and status

*Standards*

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

## 3.3. Synergies of teaching and research

*Standards*

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

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

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

Findings for BA Accounting and Finance
- *The permanent staff, visiting lecturers, and affiliated members of the programme are all of excellent quality.*
- *The research interests of the teaching staff are well aligned with the courses they deliver.*

Findings for MSc Corporate Finance with Corporate Governance
- *The permanent staff, visiting lecturers, and affiliated members of the programme are all of excellent quality.*
- *Some of the staff research interests are aligned with the focus of the programme, for example areas of risk management, ESG, Corporate Governance, Banking, Economics.*

Findings for [Title 3]
Click or tap here to enter text.

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

Strengths for BA Accounting and Finance
- *Student evaluations are systematically used to inform and enhance teaching practices.*

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- *Feedback is collected regularly and reviewed by academic staff to identify strengths, address areas for improvement, and refine course delivery.*
- *Both permanent and visiting staff are highly qualified and bring extensive experience in research and teaching from established higher education institutions.*

*Strengths for* MSc Corporate Finance with Corporate Governance

- *Student evaluations are systematically used to inform and enhance teaching practices.*
- *Feedback is collected regularly and reviewed by academic staff to identify strengths, address areas for improvement, and refine course delivery.*
- *Both permanent and visiting staff are highly qualified and have extensive experience in teaching and research from established higher education institutions.*
- *Teaching is generally research informed, and students have opportunities to engage with various types of research informed teaching.*
- *Allocation of teaching follows internal workload policies with an average of 9 hrs. contact hrs. per week which is reasonable and creates a meaningful space for staff to engage with research and scholarly activities.*

*Strengths for* [Title 3]

Click or tap here to enter text.

### Areas of improvement and recommendations

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

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

- *The department should actively support the continuous professional development of teaching staff through training, workshops, and opportunities to enhance pedagogical and research skills.*

*Areas of improvement and recommendations for* MSc Corporate Finance with Corporate Governance

- *The department should actively support the continuous professional development of teaching staff through training, workshops, and opportunities to enhance pedagogical and research skills.*
- *The department should encourage staff to engage more in international collaborations and further develop researcher projects closely related and underpin this programme.*
- 

*Areas of improvement and recommendations for* [Title 3]

Click or tap here to enter text.

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

| Sub-area | | Non-compliant/ Partially Compliant/Compliant | | |
|---|---|---|---|---|
| | | BA Accounting and Finance | MSc Corporate Finance with Corporate Governance | [Title 3] |
| **3.1** | Teaching staff recruitment and development | Compliant | Compliant | Choose answer |
| **3.2** | Teaching staff number and status | Compliant | Compliant | Choose answer |
| **3.3** | Synergies of teaching and research | Compliant | Compliant | Choose answer |

## 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**

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### 4.1 Student admission, processes and criteria

*Standards*

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

### 4.2 Student progression

*Standards*

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

### 4.3 Student recognition

*Standards*

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

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**4.4 Student certification**

*Standards*

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

*You may also consider the following questions:*

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

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

*Findings for BA Accounting and Finance*
*The admission procedures, support mechanisms, and evaluation processes are all aligned with high international standards.*

*Findings for MSc Corporate Finance with Corporate Governance*
*The admission procedures, support mechanisms, and evaluation processes are all aligned with high international standards.*

*Findings for [Title 3]*
Click or tap here to enter text.

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

*Strengths for BA Accounting and Finance*
- *The mechanisms to support and evaluate the student learning experience are adequate as described*

*Strengths for MSc Corporate Finance with Corporate Governance*
- *The mechanisms to support and evaluate the student learning experience are adequate as described*

*Strengths for* [Title 3]

Click or tap here to enter text.

**Areas of improvement and recommendations**

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

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

- *While there is a good practice of researcher led (students are taught the results of recent research) teaching, research -oriented (students learn the processes, methodologies and skills used in research), there is a room for improvement regarding research tutored (students learn through the critique and discussion of both their own and others' research with peer and faculty) as well as research based (students learn by actively doing research themselves). Of note, that research-based opportunities are available through engaging with Projects that seem available on elective basis. The ECC is also aware of course work where this could be enhanced but, in our view, this does not offer the depth necessary to achieve this.*
- *In support to the student progression, while there is robust student pastoral care, the EEC would recommend that formal personal tutoring and mentoring systems are substantively adopted to ensure sustainability and continuity of the excellent pastoral care provided as noted on the BA Accounting and Finance programme document and feedback from the students' panel.*

*Areas of improvement and recommendations for* MSc Corporate Finance with Corporate Governance

- *In support to the student progression, while there is robust student pastoral care, the EEC would recommend that formal personal tutoring and mentoring systems are substantively adopted to ensure sustainability and continuity of the excellent pastoral care provided as noted on the BA Accounting and Finance programme document and feedback from the students' panel.*

*Areas of improvement and recommendations for* [Title 3]

Click or tap here to enter text.

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

| Sub-area | *Non-compliant/ Partially Compliant/Compliant* |
|---|---|

| | | BA Accounting and Finance | MSc Corporate Finance with Corporate Governance | [Title 3] |
|---|---|---|---|---|
| **4.1** | Student admission, processes and criteria | Compliant | Compliant | Choose answer |
| **4.2** | Student progression | Compliant | Compliant | Choose answer |
| **4.3** | Student recognition | Compliant | Compliant | Choose answer |
| **4.4** | Student certification | Compliant | Compliant | Choose answer |

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

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**Sub-areas**

    **5.1.Teaching and Learning resources**
    **5.2.Physical resources**
    **5.3.Human support resources**
    **5.4.Student support**

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**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.*

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**5.4 Student support**

*Standards*

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

*You may also consider the following questions:*

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

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## *Findings*

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

### Findings for BA Accounting and Finance

*Overall, the resources are adequate, though there remains room for improvement in certain areas outlined below.*

### Findings for MSc Corporate Finance with Corporate Governance

*Overall, the resources are adequate, though there remains room for improvement in certain areas outlined below.*

### Findings for [Title 3]

Click or tap here to enter text.

## *Strengths*

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

### Strengths for BA Accounting and Finance

- *The resources available in the library and laboratories are adequate and so are the staff employed in related roles.*
- *There are language development modules and resources in place for supporting students with English language proficiency. This is to be commended, taking into account the international ambitions of the university.*

### Strengths for MSc Corporate Finance with Corporate Governance

- *The resources available in the library and laboratories are adequate and so are the staff employed in related roles.*
- *There are language development modules and resources in place for supporting students with English language proficiency. This is to be commended, taking into account the international ambitions of the university.*

### Strengths for [Title 3]

Click or tap here to enter text.

## *Areas of improvement and recommendations*

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

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

- *Undergraduate students who wish to carry out research projects appear to be less well supported in terms of access to data, journal articles, and specialized software. Access is made available through VPN channels, which creates practical limitations for staff and students and restricts seamless use of digital resources.*

- *The computer facilities could be improved and refurbished to ensure that students have reliable and sufficient access to modern hardware, software, and digital resources necessary for effective learning and research.*

_Areas of improvement and recommendations for_ MSc Corporate Finance with Corporate Governance

- *Postgraduate students appear to be less well supported in terms of access to data, journal articles, and specialized software. Access is made available through VPN channels, which creates practical limitations for staff and students and restricts seamless use of digital resources.*
.
- *The computer facilities could be improved and refurbished to ensure that students have reliable and sufficient access to modern hardware, software, and digital resources necessary for effective learning and research.*

_Areas of improvement and recommendations for_ [Title 3]

Click or tap here to enter text.

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

| Sub-area | | Non-compliant/ Partially Compliant/Compliant | | |
| --- | --- | --- | --- | --- |
| | | BA Accounting and Finance | MSc Corporate Finance with Corporate Governance | [Title 3] |
| **5.1** | Teaching and Learning resources | Compliant | Compliant | Choose answer |
| **5.2** | Physical resources | Partially compliant | Partially compliant | Choose answer |
| **5.3** | Human support resources | Compliant | Compliant | Choose answer |

| 5.4 | Student support | Complia nt | Complia nt | Choose answer |
|-----|-----------------|------------|------------|---------------|

## 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.*

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## 6.3 Supervision and committees

*Standards*

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


*You may also consider the following questions:*

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

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

**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-areas | | Non-compliant/ Partially Compliant/Compliant |
|---|---|---|
| **6.1** | Selection criteria and requirements | Not applicable |
| **6.2** | Proposal and dissertation | Not applicable |
| **6.3** | Supervision and committees | Not applicable |

## D.      Conclusions and final remarks

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

*Overall, the BA in Accounting and Finance and the MSc in Corporate Finance with Corporate Governance were found to be fully compliant with the majority of the quality standards assessed, supported by strong academic staff, clear organisational structures, and a commitment to continuous improvement. Students benefit from diverse assessment methods, an internationalised environment through English-medium instruction, and curricula that reflect current industry expectations and emerging global trends such as ESG reporting, digital transformation, and ethical governance.*

*Nevertheless, the committee notes several enhancements to the programmes. For the BA, strengthening the articulation of programme learning outcomes, embedding sustainability and digitalisation more explicitly, and integrating a compulsory final-year capstone project would significantly enhance coherence and academic depth. For the MSc, addressing content overlap within corporate governance modules and contextualising certain electives, such as "AI for Accounting", to better match the programme's disciplinary scope would increase clarity and depth. Both programmes would benefit from more structured mechanisms for mid-semester student feedback, expanded practical training or industry-engagement opportunities, and improved access to research software, databases, and digital resources without the constraints imposed by VPN-based access.*

*In conclusion, the Committee recognises the substantial progress achieved by the department and the strong potential of both programmes, which can further consolidate their competitive position and continue to deliver high-quality education aligned with European and international standards.*

## E. Signatures of the EEC

| Name | |
|------|---|
| **Serafeim Tsoukas** | |
| **Teerooven Soobaroyen** | |
| **Karim Sorour** | |
| **DENIS DERENDOVSCHII** | |
| Click to enter Name | |
| Click to enter Name | |

**Date:** 03/12/2025