



Doc. 300.1.1

Date: May 20th 2021

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

- **Higher Education Institution:**
Philips University
- **Town:** Lefkosia
- **School/Faculty (if applicable):** School of Economics and Management
- **Department/ Sector:** Department of Business Administration
- **Programme of study- Name (Duration, ECTS, Cycle)**

In English:

Business Administration (3 semesters, 90 ECTS, MBA)

- **Language(s) of instruction:** Greek and English
- **Programme's status:** New

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

A. Introduction

Agenda of the Remote EEC Visit, May 17-18, 2021

EEC Team:

- Chair: Prof. Philip Vergauwen, Dean, Solvay Brussels School of Economics and Management (SBS-EM), Université Libre de Bruxelles (BEL)
- Members: Prof. Dr. Pedro de Faria, Full Professor of Innovation Management, Department of Innovation Management and Strategy, University of Groningen, Faculty of Economics and Business (NED)
Prof. Cleopatra Veloutsou, Professor of Brand Management, University of Glasgow, Adam Smith Business School (UK)
Student: Grigoris Satrakis, University of Cyprus

May, 17 2021

10:00 – 10:10 *A brief introduction of the members of the External Evaluation Committee*

10:10 – 10:55 *A meeting with the Head of the Institution and the Head or/and members of the Internal Evaluation Committee.*

President, Mr. Constantinou Philippos
Rector, Professor Natsopoulos Dimitrios
Professor Shiakallis Constantina Vice Rector, Academic Affairs
Professor Andreas G. Orphanides, Member of the Internal Quality Committee
Professor Kaminarides John Vice Rector, Research and Innovation
Professor Yfantopoulos John, Director of Research Centre, Department Chair Business Administration
Professor Alexakis Panayotis, Professor of Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Hadjis Andreas, Dean, Professor of Strategic Management and System Dynamics and Member of the Internal Quality Committee
Professor Ireiotis Nikolaos, Professor of Accounting
Professor Kouretas Georgios, Professor of Banking and Finance, Member of the Internal Quality Committee
Professor Petrakis Manolis, Professor of Industrial Organization and Policy, Member of the Internal Quality Committee
Professor Petridou Eugenia, Professor of Management Member of the Internal Quality Committee
Mr. Williams John, Students' Representative

11:05 – 11:55 *A meeting with the Head of the relevant department and the programme(s) Coordinator(s)*

Professor Hadjis Andreas, Dean, School of Economics and Management
Professor Yfantopoulos John, Chairperson, Department of Business Administration
Professor Missiakoulis Spyridon and Professor Kouretas Georgios, MBA Program Co-coordinators
Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Alexakis Panayotis, Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Ireiotis Nikolaos, Accounting
Professor Kaminarides John, Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee

Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management

12:05 – 13:05 ***A meeting with members of the teaching staff on each course for all the years of study (QA session).***

Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Alexakis Panayotis, Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Hadjis Andreas, Strategic Management and System Dynamics
Professor Ireiotis Nikolaos, Accounting
Professor Kaminarides John, Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Professor Kouretas Georgios, Banking and Finance
Professor Missiakoulis Spyridon, Econometrics
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Assoc. Professor Pavlakis Andreas, Health Care Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management
Professor Yfantopoulos John, Health Economics

14:00 – 14:25 ***Meetings with representatives of the society of Cyprus and Greece to present and promote the collaboration of Philips University and the business sector Participants***

Metaxas Nondas, Ex Chief-Executive Director of the Cyprus Stock Exchange
Professor Kouremenos Athanasios, Professor of Marketing
Meeting with students' representatives
Mrs. Teesdale Marita, Director, Students' Affairs Office
Mr. Williams Nicholas, Mrs. Raut Greeta and Mr. Khan Redwan Hossain, Representatives of the Philips Students' Association

14:25 – 14:45 ***A meeting with members of the administrative staff.***

Professor Hadjis Andreas, Dean, School Economics and Management
Dr. Kouzalis Anastasios, Director Human Resources
Mr. Alvertos Constantinos, MIS Consultant
Mrs. Constantinou Eleni, Director International Relations
Mr. Constantinou Soteris, Director, MIS
Mr. Kazandjan Avo, Registrar
Mr. Socratous Marios, Librarian
Mrs. Teesdale Marita, Director Student's Affairs Office

May 18, 2021

10:00 – 11:10 ***Program: Business Administration (4 years/240 ECTS, PhD)***

Professor Alexakis Panayotis, Ph.D Program Co-ordinator
Professor Kyriakidou Avgousta and Dr. Orphanides Rafaela, Personal Assistants to the Co-ordinator
Professor Hadjis, Andreas Dean, School of Economics and Management
Professor Yfantopoulos John, Chair Department of Business Administration
Professor Missiakoulis Spyridon, Professor of Econometrics
Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Ireiotis Nikolaos, Accounting
Professor Kaminarides John, Economics and International Business
Professor Kotsios Stelios, Applied Mathematics

Professor Kouremenos Athanasios, Marketing
Professor Kouretas Georgios, Banking and Finance
Professor Missiakoulis Spyridon, Econometrics
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management

11:20 – 12:20 Meeting with members of the teaching staff on each course for all the years of study (QA session)

Assoc. Professor Adamou Nikolaos, Business and Health Management
Professor Alexakis Panayotis, Managerial Economics, Finance, Financial Markets, Money and Banking
Professor Bakouros Ioannis, Entrepreneurship and Innovation Management, Reliability, Risk and Maintenance
Professor Hadjis Andreas, Strategic Management and System Dynamics
Professor Ireiotis Nikolaos, Professor of Accounting
Professor Kaminarides John, Professor of Economics and International Business
Professor Kotsios Stelios, Applied Mathematics
Professor Kouremenos Athanasios, Marketing
Professor Kouretas Georgios, Banking and Finance
Professor Kyriakidou Avgousta, Computing and Information Systems
Professor Missiakoulis Spyridon, Econometrics
Dr. Naoum Mylonas, Entrepreneurship and Innovation
Professor Natsopoulos Dimitrios, Psychology
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Papandreou Andreas, Environmental Economics
Professor Papalexandris Nancy, Human Resources Management
Professor Peleties Philippos, Electrical and Computing Engineering
Professor Petrakis Manolis, Industrial Organization and Policy
Professor Petridou Eugenia, Management
Professor Yfantopoulos John, Health Economics

12:20 – 13:00 Meeting with the Head of the relevant department and the Coordinators the two programs

Mr. Philippos Constantinou, President
Professor Natsopoulos Dimitrios, Rector
Professor Shiakallis Constantina, Vice-Rector for Academic Affairs
Professor Kaminarides John, Vice-Rector for Research and Innovation
Professor Orphanides G. Andreas, Member of the Internal Quality Committee
Professor Petrakis Manolis Member, Internal Evaluation Committee
Professor Petridou Eugenia Member, Internal Evaluation Committee
Professor Hadjis Andreas, Dean, School of Economics and Management
Professor Yfantopoulos John, Chair Department of Business Administration
Professor Alexakis Panayotis, Ph.D Program Co-ordinator
Professor Missiakoulis Spyridon and Professor Kouretas Georgios, MBA Program Co-coordinators

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Philip VERGAUWEN	Dean, Solvay Brussels School of Economics and Management	Université Libre de Bruxelles (BEL)
Pedro DE FARIA	Chair Department of Innovation Management and Strategy, Professor Innovation Management, Faculty of Economics and Business	University of Groningen (NED)
Cleopatra VELOUTSOU	Professor of Brand Management, Adam Smith Business School	University of Glasgow (UK)
Grigoris SATRAKIS	Student	University of Cyprus (CY)

C. Guidelines on content and structure of the report

This report also addresses (consultative) issues which the EEC finds relevant.

IMPORTANT NOTE:

In the context of the evaluation of the new MBA programme, the EEC wants to underline that its evaluation “not applicable” with respect to some of the items in the evaluation grids have to read as “compliant on paper”, and not as “not relevant”, neither as “non-compliant”. The “non-applicability”, therefore, only refers to the fact that the EEC could not possibly assess what did not yet happen/occur.

1. Study programme and study programme’s design and development

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

Sub-areas

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

1.1 Policy for quality assurance

Standards

The EEC finds the program in compliance with the standards regarding policy for quality assurance of the programme of study. The program has a formal status and is publicly available. The institution has put into place the necessary collegial (participative) processes and structures and clear regulations to ensure academic integrity and quality assurance of this new program.

The institution is in full transition from “college” to university, can build on its tight connections to the business, institutional and university/academic world and actively includes internal and external stakeholders into the quality assurance processes.

1.2 Design, approval, on-going monitoring and review

Standards

The EEC finds that the programme of study is designed with overall programme objectives that are in line with the institutional strategy and have explicit intended learning outcomes, designed by involving students, stakeholders, external expertise.

The program 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) and is designed to enable smooth student progression based on contemporary evaluation and assessment methods (i.e. exam and assignments correspond to the level of the programme and the number of ECTS and to the expected student workload).

The institution has put into place and “upgraded” (as a continuation of the efforts as “college”) well-structured placement opportunities where appropriate. The program is further subject to a formal, well-established institutional approval process resulting 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.

The EEC finds clear evidence of structurally planned/designed regular monitoring in the light of the latest research in the given discipline, thus ensuring that the programme is up-to-date and of periodical reviews (addressing 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). These program assessments and reviews actively involve students and other stakeholders.

The EEC clearly realizes that this evaluation is a prior-operations evaluation (“on paper”) and cannot check actual performance and delivery. The EEC is confident that the institution’s state-of-the-art structures and procedures will ensure successful delivery of the programme.

1.3 Public information

Standards

Regarding the programme of study, the EEC finds clear documentation/evidence of 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 and graduate employment information..

The EEC does, however, encourages the School and Department to finetune, adapt and tighten the learning objectives, goals and outcomes in order to fully and more clearly adhere to national and international standards with respect to master-level education.

1.4 Information management

Standards

The EEC was able to discuss issues related to the envisaged/designed effective management of the programme (including 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 and career paths of graduates.

Again, the EEC clearly realizes and appreciates that this evaluation is a prior-operations evaluation ("on paper") and cannot check actual performance and delivery. The EEC is confident that the institution's state-of-the-art structures and procedures will ensure successful delivery of the programme.

Findings

The EEC was able to confirm that the institution is ready to provide and deliver a international standards compliant high-quality MBA programme and can build upon the strengths and reputation it had a "college". The EEC is confident that everything is in place for a best-practice transition to a university and the delivery of master-level programmes.

Strengths

The "founding fathers" team the institution has gathered under the leadership of the President of the University, is of high quality, well-connected to business and academia and highly experienced.

Areas of improvement and recommendations

The EEC strongly encourages the School and Department to finetune, adapt and tighten the learning objectives, goals and outcomes in order to fully and more clearly adhere to national and international standards with respect to master-level education.

The EEC suggests the School to continuously monitor the economic viability, efficiency and effectiveness of delivering an MBA programme with three options/specializations and in two languages (Greek and English). In this context, the EEC encourages the School to reflect on:

- To what extent the options and the two languages are necessary to address the market demands with cost-efficiency and resource optimization (workload planning, financial resources, ...) in mind;
- To what extent the envisaged 30 students (per language) and spread out over the 3 options will ensure "cohort", i.e. peer-learning. In other words, small group education has clear advantages, but for peer-learning to be fully effective, group size has to reach a certain minimum (generally accepted to be 10-12 students per option).

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
1.1	Policy for quality assurance	Compliant
1.2	Design, approval, on-going monitoring and review	Compliant
1.3	Public information	Compliant
1.4	Information management	Not applicable

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

Sub-areas

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

2.2 Practical training

2.3 Student assessment

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

Standards

The EEC finds that the program operates compliant process of teaching and learning (supporting 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, while students are encouraged to take an active role in creating the learning process.

The program is commended for its design of teaching methods, tools and material used in teaching. The design and expected delivery uses modern, effective, teaching tools that support the use of modern educational technologies and are structurally planned to be regularly reviewed/updated.

2.2 Practical training

Standards

The EEC commends the program for its practical and theoretical interconnection. 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

The EEC finds ample evidence of consistent assessment, fairly applied to all students and carried out in accordance with the stated procedures, i.e. assessment is appropriate, transparent, objective and supports the development of

the learner and the criteria for the method of assessment, as well as criteria for marking, are published in advance and allow students to demonstrate the extent to which the intended learning outcomes have been achieved.

The EEC suggest the School to further finetune, adapt and tighten the learning outcomes at master-level and to continuously monitor and assess the examination and evaluation methodologies.

Findings

The EEC finds that the program operates compliant processes of teaching and learning (supporting students' individual and social development, including practical training and student assessment policies and processes.

Strengths

The EEC is confident that the institution will successfully make the transition from college to university, building upon the success, reputation and experience of the previous college.

Areas of improvement and recommendations

The EEC strongly suggest the School to further finetune, adapt and tighten the learning outcomes at master-level and to continuously monitor and assess the examination and evaluation methodologies.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
2.1	Process of teaching and learning and student-centred teaching methodology	Compliant
2.2	Practical training	Not applicable
2.3	Student assessment	Not applicable

3. Teaching staff (ESG 1.5)

Sub-areas

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

3.1 Teaching staff recruitment and development

Standards

The EEC finds that the School has designed and put in place adequately processes that will ensure the competence of their teaching staff: fair, transparent and clear processes for the recruitment and development of the teaching staff lead to qualified faculty/teaching staff achieving the objectives and planned learning outcomes of the study programme, and ensuring quality and sustainability of the teaching and learning.

3.2 Teaching staff number and status

Standards

The EEC finds that the planned number of the teaching staff is adequate to support the programme of study (with an optimal envisaged capacity set at 30 students per programme). The planned teaching staff status (rank, full/part time) is appropriate to offer a quality programme of study and visiting staff numbers do not exceed the number of the permanent staff.

3.3 Synergies of teaching and research

Standards

The EEC finds ample evidence of teaching staff collaborating 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 (including research focused on application and impact) to strengthen the education is encouraged.

Findings

The EEC finds that the institute has structures and plans in place to adequately ensure the competence of their teaching staff. Fair, transparent and clear processes for the recruitment and development of the teaching staff will lead to qualified faculty/teaching staff achieving the objectives and planned learning outcomes of the study programme, and ensuring quality and sustainability of the teaching and teaching staff recruitment, development and learning.

Strengths

The EEC commends the School for the quality and high-level profiles of the founding-fathers faculty.

Areas of improvement and recommendations

The EEC advises the School to closely monitor the recruitment and development of the (younger) new faculty that will in the relatively short-run have to succeed and to take the lead. The creation of a strong organisational culture around the values, mission and vision of the School and the active, dynamic participation and empowerment of the newcomers, will be critical to the success of the School, Department and programme.

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

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

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

Sub-areas

4.1 Student admission, processes and criteria

4.2 Student progression

4.3 Student recognition

4.4 Student certification

4.1 Student admission, processes and criteria

Standards

The EEC finds ample evidence of pre-defined and published regulations regarding student admission, access policies, admission processes and criteria are implemented consistently and in a transparent manner.

4.2 Student progression

Standards

Processes and tools to collect, monitor and act on information on student progression, are in place and teaching staff and students are knowledgeable about these issues, but more formal and explicit documentation and reporting is strongly encouraged.

4.3 Student recognition

Standards

The EEC confirms compliance with respect to pre-defined and published regulations regarding student recognition (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) and finds compliant recognition procedures in place relying on institutional practice for recognition being in line with the principles of the Lisbon Recognition Convention and on cooperation with other institutions, quality assurance agencies and the national ENIC/NARIC centre with a view to ensuring coherent recognition across the country.

4.4 Student certification

Standards

The EEC observes compliance with respect to pre-defined and published regulations regarding student certification: students receive certification explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed.

Findings

The EEC finds ample evidence of pre-defined and published regulations regarding student admission, access policies, admission processes and criteria are implemented consistently and in a transparent manner. Student progress, recognition and certification processes and policies are put in place to ensure successful (future) operations.

Areas of improvement and recommendations

The EEC strongly encourages the School to (continuously) review, adapt and strengthen the master-level learning outcomes to ensure high-quality recruitment, learning progress, recognition and certification.

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

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
4.1	Student admission, processes and criteria	Compliant
4.2	Student progression	Not applicable
4.3	Student recognition	Not applicable
4.4	Student certification	Not applicable

5. Learning resources and student support (ESG 1.6)

Sub-areas

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

5.1 Teaching and Learning resources

Standards

The EEC finds 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.) and all resources are fit for purpose.

5.2 Physical resources

Standards

The EEC confirms compliance as so 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.) and all resources are fit for purpose and students are informed about the services available to them.

5.3 Human support resources

Standards

The EEC commends the school and the program for proficient human support resources, i.e. tutors/mentors, counsellors, other advisers, qualified administrative staff, are adequate to support the study programme.

5.4 Student support

Standards

The EEC confirms compliance with respect to the student support standards (already well in place in the previous college).

Findings

The EEC finds adequate and readily accessible teaching and learning resources (teaching and learning environments, materials, aids and equipment) will be provided to students in support of the achievement of objectives in the study programme. Adequacy of resources with respect to teaching and learning, physical resources, human and student support is ensured.

Strengths

The EEC commends the program for its student-centred learning (focused on personal development and self-confidence) and flexible (planned) modes of learning and teaching, supported by appropriate learning resources (beyond compliance).

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

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

6. Additional for doctoral programmes (ALL ESG)

For the doctoral program (4 years, 240 ECTS, PhD), see the separate report 300_1_1 conventional programme of study concerning Philips University PhD program (School of Economics and Management, Department of Business Administration), d.d. May 19th 2021 by the same EEC.

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

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

D. Conclusions and final remarks

The EEC commends the institution for envisaging the delivery of a programmes focused on direct impact on the local/regional and eastern Mediterranean economic development, answering to the needs of the industry and the professional world as a continuation of reputation of the “College”. The University, School and Department have close and multi-dimensional connections to the business and institutional world and actively and effectively helps students to find jobs (direct career services) and support its students throughout the whole learning experience.

The School is strongly encouraged to continuously improve the new programme, taking into account:

1. Clear formulation and execution of a growth strategy of the University and School in terms of number of students (per language and per option: an efficient and economically viable programme structure ensuring high-quality delivery will have to find a balance and alignment between the MBA programmes (one offered in Greek and one in English) and the balance between the number of options and the number of students per programme (viability) is necessary. In other words, a further reflection with respect to (i) the offering of different options each in two languages is necessary to address the market demands with cost-efficiency and resource optimization (workload planning, financial resources, ...) in mind and (ii) the envisaged 30 students (per language) and spread out over the 3 options in terms of ensuring “cohort”, i.e. peer-learning, is strongly encouraged;
2. The role of active research activities and experiential (practical) learning in the context of “blended” learning pedagogies for the MBA, requiring its own (but synergetic and mission/vision aligned) (applied) research strategy;
3. Internationalisation-globalization (@home) of staff and students and the faculty recruitment (PhD level);
4. The “lifecycle” challenge: the “founding-fathers” generation of highly experienced and well-connected faculty strongly committed to successfully start the new MBA programmes under the leadership of the University’s President, will, in the short to medium-run have to hand over to a younger generation of equally competent and experienced faculty that will “carry” the institution for the next 20 to 30 years. The success of the operation will heavily and critically depend on the ability of the institution to build this capacity, create a strong organisational culture and forge a strong and closely knitted team of academics and practitioners committed to the vision and mission of the University, School and Department;
5. The need to further finetune, adapt and tighten the learning objectives, goals and outcomes in order to fully and more clearly adhere to national and international standards with respect to master-level education.



E. Signatures of the EEC

<i>Name</i>	<i>Position</i>	<i>Signature</i>
Philip VERGAUWEN	Dean, Solvay Brussels School of Economics and Management	
Pedro DE FARIA	Chair Department of Innovation Management and Strategy, Professor Innovation Management, Faculty of Economics and Business	
Cleopatra VELOUTSOU	Professor of Brand Management, Adam Smith Business School	
Grigoris SATRAKIS	Student	

Date: May 20th 2021