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External Evaluation Report
(Departmental)

- **Higher Education Institution:**

  University of Nicosia
- **Town: Nicosia**
- **School/Faculty: Faculty of Business**
- **Department: Accounting**
- **Department's Status: Currently Operating**

- **Programme(s) of study under evaluation: Name (Duration, ECTS, Cycle)**

Programme 1
In Greek:
Programme Name
In English:
BSc Accounting

Programme 2
In Greek:
Programme Name
In English:
Programme Name

Programme 3
In Greek:
Programme Name
In English:
Programme Name

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].

Department's programmes (to be filled by the CYQAA officer and verified by the EEC):

DEPARTMENT	PROGRAMMES OF STUDY
Accounting	BSc Accounting

A. Introduction

This part includes basic information regarding the onsite visit.

In response to an invitation extended by the Cyprus Agency of Quality Assurance and Accreditation in Higher Education (CYQAA), the External Evaluation Committee (EEC) conducted an in-depth evaluation of the Department of Accounting, Finance and Economics (DAEF) and one of its programmes offered by the University of Nicosia (UNIC) at Nicosia campus. The evaluation meetings took place at UNIC campus on the 10th of June 2026 under the coordination of Ms. Emily Mouskou and Mr. Avramis Despotis. The committee would like to express its sincere gratitude to the CYQAA coordinators for facilitating the organization of the visit, ensuring a well-structured and efficient evaluation process. Additionally, the committee extends its thanks to the leadership, academic faculty, administrative staff, and students at UNIC Business School and department of Accounting for their fruitful cooperation and support throughout the evaluation process.

Throughout the course of the evaluation, the EEC engaged in discussions with a wide range of stakeholders from UNIC business school and Department of Accounting, including senior management, academic faculty, administration staff, external stakeholders and students. These meetings included detailed presentations on both the University, Business School and DAFE levels. The committee had the opportunity to ask questions and seek clarifications regarding the programmes, faculty, institutional policies, and overall academic quality. Furthermore, the committee requested supplementary evidence on several occasions. The additional materials submitted included presentation slides, samples of graded exams, accounting programme statistics and accounting programme mapping. Prior to the evaluation meetings, UNIC had also shared a substantial amount of information regarding its facilities, department and programme under consideration. Overall, the evaluation has indicated a high-quality academic department which is well run, a high-quality programme with clear focus on students' admission, progression and employability outcomes. There is clear engagement with multiple stakeholders including professional accounting bodies, the accounting profession, sustainability and IFRS experts.

B. External Evaluation Committee (EEC)

Name	*Position*	*University*
Karim Sorour	Professor of Accounting & Corporate Governance	Northumbria University, UK
Jürgen Ernstberger	Professor Financial Accounting	Technical University Munich
Seppo Ikäheimo	Professor (Accounting: Corporate Governance)	Aalto University School of Business
Charis Eleftheriou	Student member	Cyprus University of Technology
Name	Position	University
Name	Position	University

C. Guidelines on content and structure of the report

- *The external evaluation report refers to the Department as a whole (programmes offered, teaching staff, administrative staff, infrastructure, resources, etc.).*
- *The external evaluation report follows the structure of assessment areas and sub-areas.*
- *Under each assessment area there are quality indicators (criteria) to be scored by the EEC on a scale from one (1) to five (5), based on the degree of compliance for the above mentioned quality indicators (criteria). The scale used is explained below:*

1 or 2:	*Non-compliant*
3:	*Partially compliant*
4 or 5:	*Compliant*

- *The EEC must justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.*
- *It is pointed out that, in the case of indicators (criteria) that cannot be applied due to the status of the Department, N/A (= Not Applicable) should be noted and a detailed explanation should be provided on the Department's corresponding policy regarding the specific quality indicator.*
- *In addition, for each assessment area, it is important to provide information regarding the compliance with the requirements. In particular, the following must be included:*

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - 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 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.***
- ***The report may also address other issues which the EEC finds relevant.***

1. Department's academic profile and orientation

(ESG 1.1, 1.2, 1.4, 1.5, 1.6, 1.7, 1.8, 1.9)

Sub-areas

1.1 Mission and strategic planning (including SWOT analysis)
1.2 Connecting with society
1.3 Development processes

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria		
1. Department's academic profile and orientation		
1.1 Mission and strategic planning (including SWOT analysis)		**1 - 5**
1.1.1	The Department has formally adopted a mission statement, which is available to the public and easily accessible.	4
1.1.2	The Department has developed its strategic planning aiming at fulfilling its mission.	4
1.1.3	The Department's strategic planning includes short, medium-term and long-term goals and objectives, which are periodically revised and adapted.	3
1.1.4	The programmes of study offered by the Department reflect its academic profile and are aligned with the European and international practice.	4
1.1.5	The academic community is involved in shaping and monitoring the implementation of the Department's development strategies.	4
1.1.6	Stakeholders such as academics, students, graduates and other professional and scientific associations participate in the Department's development strategy.	4
1.1.7	The mechanism for collecting and analysing data and indicators needed to effectively design the Department's academic development is adequate and effective.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.		

Click to enter text.

Additionally, provide information on the following:

1. Coherence and compatibility among programmes of study offered by the Department.
2. Coherence and compatibility among Departments within the School/Faculty (to which the Department under evaluation belongs).

Click to enter text.

Provide suggestions for changes in case of incompatibility.

Click to enter text.

1. Department's academic profile and orientation		
1.2 Connecting with society		**1 - 5**
1.2.1	The Department has effective mechanisms to assess the needs and demands of society and takes them into account in its various activities.	4
1.2.2	The Department provides sufficient information to the public about its activities and offered programmes of study.	5
1.2.3	The Department ensures that its operation and activities have a positive impact on society.	4
1.2.4	The Department has an effective communication mechanism with its graduates.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

1. Department's academic profile and orientation		
1.3 Development processes		**1 - 5**
1.3.1	Effective procedures and measures are in place to attract and select teaching staff to ensure that they possess the formal and substantive skills to teach, carry out research and effectively carry out their work.	5
1.3.2	Planning teaching staff recruitment and their professional development is in line with the Department's academic development plan.	5

1.3.3	The Department applies an effective strategy of attracting high-level students from Cyprus and abroad.	5
1.3.4	The funding processes for the operation of the Department and the continuous improvement of the quality of its programmes of study are adequate and transparent.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

Additionally, write:

- Expected number of Cypriot and international students
- Countries of origin of international students and number from each country

Click to enter text.

Findings

Overall, the assessment shows that the Department's academic profile and orientation, connected with society and the development processes, are generally compliant. There are many areas of strength as shown below, and the EEC has also suggested some areas of further improvement. There are no concerns in terms of compliance with these benchmarks.

Strengths

The school level mission and vision statement is clearly stated and easy to find on the website of the school.

The assessment suggests that the Department has a mission and vision and has engaged with preparing a SWOT analysis as the foundation of strategic planning. The department has identified strategic objectives across six pillars. The department has a clear mission and vision statements and for SG 1-4 clearly stated implementation plans.

The assessment shows that the Department has a solid academic offer which covers a range of typical programmes and is strongly aligned with accounting professional bodies such as ACCA and ICAEW which offer students the maximum number of exemptions. The department also has strong ties with other accounting firms and other professional associations such as CFA. The department should be commended from their engagement with relevant stakeholders as and where needed and there are good practices in support of the strategic objectives.

The faculty is involved in developing department strategy and is involved in its implementation. The informal discussions and cohesion of core faculty are important and valuable assets in developing the direction of the department.

The Department collects data on a range of educational, student and research performance, as well as alumni. It facilitates engagement with relevant stakeholders and has a clear strategic objective in this regard.

The assessment shows that the departmental website is informative and provides detailed information for prospective students and other relevant stakeholders.

The Department contributes to social engagement through various initiatives and contributes effectively to the University Impact ranking by THE which shows that the School is 176-200 in terms of impact.

The Department is part of the University's overall robust alumni engagement processes such as data collection and surveys initiatives and networking and mentoring mechanisms as such the panel commends. We would underline the excellent experiences of career services including a job fair.

The Department has well-described processes for the identification of recruitment needs, advertising and attracting talent and evaluating applications.

The Department engages with the school needs as well as seeking approval from the Academic Council and Governing Board and ensures fulfilling the relevant capacity of the faculty. The sustainability of recruitments are supported by the two-year department level budget procedure.

The Department applies the University's extensive admission policy that ensures consistent attraction of students in a competitive market.

The Department is obliged to follow the University budgeting process in relation to the academic needs budget, capital needs budget and annual planning exercise in relation to income and operational costs. There are processes for continuous improvement of programmes in the Department

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situati

The mission and vision statements of the department exist but it is not visible on the website of the department. The EEC recommends that the department mission and vision complement the school level mission and vision statement. It would be most useful to make it visible on the website of the Department.

The SGs for 5 and 6 are not clearly aligned with the clear implementation plan. Thus, the EEC suggests, to add more concrete implementation plans.

It was not possible to see direct measures or key performance indicators (KPIs) closely linked to these strategic objectives and how corrective actions and reviewing of strategic plans take place or how the strategic objectives are translated to medium- and short-term objectives. The EEC recommends that the Department should report the KPIs more frequently.

Despite the strong engagement with professional accounting bodies, stakeholders have advised that they give advice rather than participate in the design of programmes. The EEC recommends

to design a structured routine for the incorporation of stakeholder input also at the department and programme level, with regular meeting and formalized processes for feeding stakeholder inputs into programme design and revision.

The Department may also benefit from more structured meetings for developing strategic goals and how these goals are achieved. There is room for improvement of alumni relations to make them more systematic. In addition, the Department should improve data collection (depth and breadth) in relation to research. The EEC also encourages the Department to consider longer term staff and resource planning beyond two years.

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

Sub-area	***Non-compliant / Partially Compliant / Compliant***
1.1 Mission and strategic planning	Compliant
1.2 Connecting with society	Compliant
1.3 Development processes	Compliant

2. Quality Assurance

(ESG 1.1, 1.2, 1.3, 1.4, 1.6, 1.7, 1.8)

Sub-areas

2.1 System and quality assurance strategy
2.2 Quality assurance for the programmes of study

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria			
2. Quality Assurance			
2.1 System and quality assurance strategy			**1 - 5**
2.1.1	The Department has a policy for quality assurance that is made public and forms part of the Institution's strategic management.		5
2.1.2	Internal stakeholders develop and implement a policy for quality assurance through appropriate structures and processes, while involving external stakeholders.		4
2.1.3	The Department's policy for quality assurance supports guarding against intolerance of any kind or discrimination against students or staff.		5
2.1.4	The quality assurance system adequately covers all the functions and sectors of the Department's activities:		
	2.1.4.1	Teaching and learning	4
	2.1.4.2	Research	3
	2.1.4.3	The connection with society	4
	2.1.4.4	Management and support services	4
2.1.5	The quality assurance system promotes a culture of quality.		4
2.1.6	Students' evaluation and feedback		5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

2. Quality Assurance		
2.2 Quality assurance for the programmes of study		**1 - 5**
2.2.1	The responsibility for decision-making and monitoring the implementation of the programmes of study offered by the Department lies with the teaching staff.	5
2.2.2	The system and criteria for assessing students' performance in the subjects of the programmes of studies offered by the Department are clear, sufficient and known to the students.	4
2.2.3	The quality control system refers to specific indicators and is effective, which have been presented and discussed.	4
2.2.4	The results from student assessments are used to improve the programmes of study.	5
2.2.5	The policy dealing with plagiarism committed by students as well as mechanisms for identifying and preventing it are effective.	5
2.2.6	The established procedures for examining students' objections/ disagreements on issues of student evaluation or academic ethics are effective.	5
2.2.7	The Department publishes information related to the programmes of study, credit units, learning outcomes, methodology, student admission criteria, completion of studies, facilities, number of teaching staff and the expertise of teaching staff.	5
2.2.8	Names and position of the teaching staff of each programme are published and easily accessible.	5
2.2.9	The Department has a clear and consistent policy on the admission criteria for students in the various programmes of studies offered.	5
2.2.10	The Department flexibly uses a variety of teaching methods.	5
2.2.11	The Department systematically collects data in relation to the academic performance of students, implements procedures for evaluating such data and has a relevant policy in place.	5

2.2.12	The Department analyses and publishes graduate employment information.		5
2.2.13	The Department ensures adequate and appropriate learning resources in line with European and international standards and/or international practices, particularly:		
	2.2.12.1	Building facilities	5
	2.2.12.2	Library	5
	2.2.12.3	Rooms for theoretical, practical and laboratory lessons	5
	2.2.12.4	Technological infrastructure	4
	2.2.12.5	Academic support	4
2.2.14	There is a student welfare service that supports students in regard to academic, personal problems and difficulties.		5
2.2.15	The Department's mechanisms, processes and infrastructure consider the needs of a diverse student population such as mature, part-time, employed and international students as well as students with disabilities.		5
2.2.16	Mentoring of each student is provided and the number of students per each permanent teaching member is adequate.		5
2.2.17	The provision of quality doctoral studies is ensured through doctoral studies regulations, which are publicly available.		5
2.2.18	The number of doctoral students, under the supervision of a member of the teaching staff, enables continuous and effective feedback to the students and it complies with the European and international standards.		5
2.2.19	The Department has mechanisms and funds to support writing and attending conferences of doctoral candidates.		5
2.2.20	There is a clear policy on authorship and intellectual property.		5
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. Click to enter text.			

Findings

The responsibility of the programme development rests primarily with the teaching staff. The responsibilities and processes promote continuous improvement and maintain high standards of the programme. The involvement of external stakeholders ensures the relevance of the curricula.

The transparency of the faculty and their merits are very transparent. The admission criteria are well-defined and transparent.

The Department adopts modern diverse pedagogical methods encouraging students for critical thinking, creativity, and academic engagement.

To further enhance academic quality, the Department systematically collects, processes and uses for evaluating the academic performance of its students. In addition, the department put significant emphasis on the career outcomes including employment.

Student well-being is comprehensively perceived by the department, providing support for students facing academic, personal, or psychological challenges.

Strengths

The Department is part of the University's internal quality assurance process, which is publicly available. The Department engages with the applicable IPEP processes for continuous improvement and on an annual basis, and students' inputs are included. External stakeholders are consulted in these processes.

The University has a dedicated policy on diversity, equality and inclusion and diversity which is applicable to the department.

The Department applies policies for teaching, risk assessment, introduction of new programmes as well as monitoring and revision of existing programmes. It also engages with teachers and students' evaluation and feedback.

Research productivity is high according to Scopus criteria which is used for evaluating research output. The Department contributes to social engagement through various initiatives.

The ownership of the programme and courses are clear and faculty is very committed to have the ownership including the development and quality assurance of the course. There is an assessment validation process as well a double marking procedure as well as using course rubrics.

Areas of improvement and recommendations

The Department has very close connections to practise and they are very much dependent on individuals. In order to get more out of these connections and in a more systematic way, an external advisory board for the department is highly recommended.

The Department has a list of peer reviewed publications but there is room for improvement in putting emphasis on the quality and impact of the research. The research performance and its impact could be measured more precisely and comprehensively for each research and for the

Department. The impactful research would be very useful to make it more visible with narrative research assessment.

The library has an extensive collection of journals, books and data services, but in many cases faculty and students are not aware of their availability. We encourage selectively emphasising access to certain journals, books and data, such as Financial Times online to encourage students to familiarize themselves with the business life news.

The teaching staff is of high quality and extremely committed and use various teaching methods. Even though there is a variety of methods used to assure high quality learning, there is room for encouragement to adopt innovative teaching and learning methods to assure process learning during the courses.

The technical support is of high quality but may have some additional features. EEC recommends that each student and faculty member should have access to relevant updated AI tools and to communicate it properly.

The teaching of statistical tools is currently using SPSS. The current trends in coding and statistical tools is moving toward Python and R and it would be highly recommended to consider adopting Python as a main tool for students.

Academic integrity checks could be further enhanced by updating the assessment regulations particular regarding the fast-growing use of generative AI in academic work.

The Department has very active faculty and there is junior faculty which needs mentoring. We encourage the Department to offer mentoring for junior faculty by senior members of other departments, schools or universities. They should also consider using European level services provided by institutions like the European Accounting Association.

Click to enter text.

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

Sub-area	***Non-compliant / Partially Compliant / Compliant***
2.1 System and quality assurance strategy	Compliant
2.2 Quality assurance for the programmes of study	Compliant

3. Administration

(ESG 1.1, 1.3, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria		
3. Administration		**1 - 5**
3.1	The administrative structure is in line with the legislation and the Department's mission.	5
3.2	The members of the teaching and administrative staff and the students participate, at a satisfactory degree and on the basis of specified procedures, in the management of the Department.	4
3.3	The administrative staff adequately supports the operation of the Department.	5
3.4	Adequate allocation of competences and responsibilities is ensured so that in academic matters, decisions are made by academics and the Department's council competently exercises legal control over such decisions.	5
3.5	The Department applies effective procedures to ensure transparency in the decision-making process.	4
3.6	Statutory sessions of the Department are held and minutes are kept.	5
3.7	The Department's council operates systematically and autonomously and exercise the full powers provided for by the law and / or the constitution of the Department without the intervention or involvement of a body or person outside the law provisions.	5
3.8	The manner in which the Department's council operates and the procedures for disseminating and implementing their decisions are clearly formulated and implemented precisely and effectively.	5
3.9	The Department applies procedures for the prevention and disciplinary control of academic misconduct of students, teaching and administrative staff, including plagiarism.	3
3.10	The Department has appropriate procedures for dealing with students' complaints.	5

3.11	Internationalization of the Department and external collaborations.	4

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

The Department's governance and administrative structure is well defined, rule-bound, and aligned with applicable legislative requirements, institutional statutes, and its overarching mission. Its organisational framework includes the Department Council, Head, Associate Head, programme coordinators, and the Departmental Quality Assurance Committee, with academic and administrative staff as well as students appropriately involved in decision-making processes. Responsibilities and competencies are clearly allocated, and decisions on academic matters are entrusted to qualified academic personnel, subject to appropriate oversight by the Department Council and the wider institutional governance framework.

The Department has established transparent and accountable procedures for decision-making. Statutory meetings are held regularly, minutes are formally recorded and maintained, and the Department Council operates systematically and autonomously within the powers conferred upon it by legislation, the Department's constitution, and the University's Internal Regulations. These arrangements support traceability, institutional compliance, and protection against inappropriate external influence. In addition, codified procedures for misconduct, complaints, and quality assurance provide a clear procedural basis for managing academic and administrative matters.

At the same time, some strategic areas require further formalisation. In particular, the Department does not yet appear to have a sufficiently concrete AI strategy defining the responsible use of AI tools by students and delineating how to detect and to deal with AI plagiarism. Similarly, while international activities are evident in teaching, research, mobility, and external cooperation, the Department's approach to internationalisation is not yet articulated in a systematic strategy with defined objectives, priorities, responsibilities, indicators, and monitoring mechanisms. In addition, there is no formal international advisory board that could provide structured external input, international benchmarking, and strategic guidance for the Department's further development.

Strengths

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

The EEC considers the administration of the Department to be a clear strength. Overall, the Department benefits from a well-structured and reliable administrative framework, supported by appropriate procedures, effective control mechanisms, and a high degree of transparency. Responsibilities are clearly allocated, decision-making processes are documented, and

administrative practices appear to support the smooth operation of the Department and its programmes.

A further positive aspect is the evident commitment and professionalism of the administrative staff. Their engagement contributes significantly to the effective day-to-day functioning of the Department, the support provided to academic staff and students, and the consistent implementation of institutional procedures. This level of dedication represents an important asset for the Department and strengthens its overall governance and operational capacity.

Areas of improvement and recommendations
A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The EEC recommends that the Department further strengthen its internationalisation in a more structured and strategic manner. While international activities are already present, they could be brought together in a formal strategy with clear objectives, responsibilities, timelines, and measurable indicators.

The EEC recommends the establishment of an international advisory board comprising academics, practitioners, employers, professional bodies, and alumni. Such a board would provide structured external input, support international benchmarking, and strengthen strategic guidance for curriculum development, employability, and the Department's wider international profile.

In addition, the EEC recommends that the policy framework for the responsible use of AI be made more comprehensive and more explicitly linked to the programme's learning goals and assessment design. The EEC notes that AI policy is primarily addressed at University level. At Department and programme level, the EEC therefore recommends, as an immediate measure, that all modules require students to include a declaration with any coursework indicating whether AI tools were used, which tools were used, and for what specific purposes.

Please select what is appropriate for the following assessment area:

Assessment area	***Non-compliant / Partially Compliant / Compliant***
3. Administration	**Compliant**

4. Learning and Teaching
(ESG 1.2, 1.3, 1.4, 1.9)

Sub-areas

4.1 Planning the programmes of study
4.2 Organisation of teaching

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria		
4. Learning and Teaching		
4.1 Planning the programmes of study		**1 - 5**
4.1.1	The Department provides an effective system for designing, approving, monitoring and periodically reviewing the programmes of study.	4
4.1.2	Students and other stakeholders, including employers, are actively involved on the programmes' review and development.	4
4.1.3	Intended learning outcomes, the content of the programmes of study, the assignments and the final exams correspond to the appropriate level as indicated by the European Qualifications Framework (EQF).	5
4.1.4	The programmes of study are in compliance with the existing legislation and meet the professional qualifications requirements in the professional courses, where applicable.	4
4.1.5	The Department ensures that its programmes of study integrate effectively theory and practice.	3
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. Click or tap here to enter text.		
4. Learning and Teaching		
4.2 Organisation of teaching		**1 - 5**

4.2.1	The Department establishes student admission criteria for each programme, which are adhered to consistently.	5
4.2.2	Recognition of prior studies and credit transfer is regulated by procedures and regulations that are in line with European standards and/or international practices.	5
4.2.3	The number of students in the teaching rooms is suitable for theoretical, practical and laboratory lessons.	5
4.2.4	The teaching staff of the Department has regular and effective communication with their students, promoting mutual respect within the learner-teacher relationship.	5
4.2.5	Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process.	4
4.2.6	The teaching staff of the Department provides timely and effective feedback to their students.	4
4.2.7	The criteria and the method of assessment as well as the criteria for marking are published in advance.	4
4.2.8	The assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. Click to enter text.		

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

The Department has a clearly structured and generally effective system for the design, approval, monitoring, and periodic review of its programmes. Programme development and revision follow a multi-level institutional process involving the Department, School, Senate, and Council, and are complemented by internal evaluation procedures and annual reflective meetings. This framework supports the regular review of academic content and helps ensure that programmes remain aligned with institutional objectives, disciplinary standards, and professional expectations.

For the BSc Accounting programme, the intended learning outcomes are broadly consistent with the expected level of a first-cycle degree and reflect relevant professional requirements in accounting. The alignment with professional accounting bodies, including the availability of professional exemptions, is an important strength and supports the employability and professional development of graduates.

Teaching organisation appears to be consistently met. Admission criteria are applied in a structured and consistent manner, while credit transfer and recognition procedures follow European standards and the relevant recognition framework. The Department also reports small cohorts of approx. 45 students, which is suitable for delivering different lesson types and supporting interaction in theoretical, applied, and more practice-oriented teaching settings.

The EEC recognises that the learning environment is appropriate for delivering the programme. Student-centred learning is clearly important to the Department and is reflected in its emphasis on accessibility, participation, communication, and support. Teaching staff maintain regular contact with students and foster an academic environment characterised by mutual respect and constructive feedback. At the same time, the ECC notes that teaching and assessment practices appear rather conventional. More innovative formats, such as the systematic use of simulations, digital accounting tools, analytics-based learning, flipped-classroom formats, or interdisciplinary project work, are not yet widely evident.

Assessment arrangements are generally clear and aligned with the intended learning outcomes. Assessment methods and criteria are communicated to students in advance through course documentation, enabling them to understand the requirements and expectations for each course. Timely feedback and the communication of assessment and marking criteria further support transparency in the teaching and learning process.

Stakeholder involvement is evident, particularly through student representation and academic staff participation in programme review processes. However, the EECs notes that employer involvement in the systematic review and further development of the programme is less clearly documented. While strong links with the professional environment exist, the extent to which employers contribute in a structured and regular way to curriculum development is not well-documented.

The arrangements for double marking of examinations appear to be more of a formal agreement rather than a fully detailed operational procedure. The EEC notes that the curriculum has a strong academic and professional orientation. However, practical training is not compulsory. The Practicum is offered only as an elective. As a result, workplace-based learning, applied projects, and systematic exposure to professional practice are not yet consistently integrated as in some comparable programmes.

Strengths

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

The Department demonstrates clear strengths in programme planning, delivery, and review. Its multi-body system for programme design, approval, monitoring, and periodic evaluation provides a structured framework that aligns the programme with EQF expectations and relevant professional standards. In addition, the Department's small cohorts support close interaction between students and teaching staff, enabling a student-centred learning environment with accessible communication, individual support, and active participation.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The EEC recommends that the Department strengthen theory–practice integration by embedding more real-life experience that could be internships, real-life examples, applied case studies or professional simulations across the programme.

The Department could also formalise the employer involvement in programme review. This could include regular input from employers, professional bodies, alumni, and industry representatives on curriculum relevance, graduate skills, and labour-market expectations in regular meetings.

The EEC recommends that the programme should focus more on real-life experience for students, for example, through workplace-related projects, practitioner guest lectures, accounting software applications, or internships. In addition, the Department may consider to hire part time Professor of Practice (including both practical and academic relevance) to bring practice into the classroom.

Further, the EEC suggests that the Department clarify its double-marking procedures, especially regarding sampling, scope and documentation.

The EEC also highly encourages the Department to assess how student-centred learning could be complemented by more teaching innovations, including digital tools, simulations, accounting analytics, and interdisciplinary projects emphasizing the process learning and formative assessment.

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

Sub-area	***Non-compliant / Partially Compliant / Compliant***
4.1 Planning the programmes of study	Compliant
4.2 Organisation of teaching	Compliant

5. Teaching Staff *(ESG 1.5)*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria		
5. Teaching Staff		**1 - 5**
5.1	The number of teaching staff - full-time and exclusive work - and the subject area of the staff sufficiently support the programmes of study.	5
5.2	The teaching staff of the Department has the relevant formal and substantive qualifications for teaching the individual subjects as described in the relevant legislation.	4
5.3	The visiting Professors' subject areas adequately support the Department's programmes of study.	3
5.4	The special teaching staff and special scientists have the required qualifications, sufficient professional experience and expertise to teach a limited number of programmes of study.	3
5.5	The ratio of special teaching staff to the total number of teaching staff is satisfactory.	4
5.6	The ratio of the number of subjects of the programme of study taught by teaching staff working fulltime and exclusively to the number of subjects taught by part-time teaching staff ensures the quality of the programme of study.	4
5.7	The ratio of the number of students to the total number of teaching staff is sufficient to support and ensure the quality of the programme of study.	5
5.8	Feedback processes for teaching staff in regard to the evaluation of their teaching work, by the students, are satisfactory.	5

Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies.

Click to enter text.

Also, write the following:

- Number of teaching staff working full-time and having exclusive work
- Number of special teaching staff working full-time and having exclusive work
- Number of visiting Professors
- Number of special scientists on lease services

Click to enter text.

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

DAFE has 9 full-time academics, 1 Associate lecturer, 1 visiting lecturer and 12 adjunct Faculty members. Overall, given the number of students, this shows that the staff-student ratio is adequate. It is important to note that this should be contextualised within future students' intake to keep a student-staff ratio around 15. One point to highlight is with the majority of teaching staff not being full-time Faculty members, it is important to maintain control and high level of communication to ensure a smooth student experience. Overall, the EEC finds the situation regarding teaching staff number, adequacy, suitability, recruitment, and development to be largely compliant.

Strengths

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

All faculty members hold a relevant doctoral degree in relation to the module they teach. There are many staff (FT mainly) who are research active and hence do integrate their research into teaching, it has also been noted that many of the teaching staff are established in relation to their respective areas in practical or academic circles, which helps in delivering value to students.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The EEC recommends that while non-FT staff have excellent professional background, it is highly recommended if they could be mentored to engage in research, which will support the research informed teaching within the department.

Please √ what is appropriate for the following assessment area:

Assessment area	***Non-compliant / Partially Compliant / Compliant***
Teaching staff number, adequacy and suitability	Compliant
Teaching staff recruitment and development	Compliant
Synergies of teaching and research	Partially compliant

6. Research

(ESG 1.1, 1.3, 1.5, 1.6)

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria		
6. Research		**1 - 5**
6.1	The Department has a research policy formulated in line with its mission.	5
6.2	The Department consistently applies internal regulations and procedures of research activity, which promote the set out research policy and ensure compliance with the regulations of research projects financing programmes.	5
6.3	The Department provides adequate facilities and equipment to cover the staff and students' research activities.	4
6.4	The Department has the appropriate mechanisms for the development of students' research skills.	4
6.5	The results of the teaching staff research activity are published to a satisfactory extent in international journals which work with critics, international conferences, conference proceedings, publications, etc. The Department also uses an open access policy for publications, which is consistent with the corresponding national and European policy.	3
6.6	The Department ensures that research results are integrated into teaching and, to the extent applicable, promotes and implements a policy of transferring know-how to society and the production sector.	3
6.7	The Department provides mechanisms which ensure compliance with international rules of research ethics, both in relation to research activity and the rights of researchers.	5
6.8	The external, non-governmental, funding of research activities of teaching staff is similar to other Departments in Cyprus and abroad.	4
6.9	The policy, indirect or direct of internal funding of the research activities of the teaching staff is satisfactory, based on European and international practices.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. Click to enter text.		

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

The department has a detailed research policy which outlines how it supports research activity. This policy includes strong encouragement for faculty to do research, a teaching releave for research active faculty and covers internal and external funding activity support. The FT faculty are generally research active and the focus is on publishing in Scopus recognised outlets. There is a research funding activity, however, there is room for improvement. The department/ school is also calibrating the research outputs with AJG which is a good practice.

To further strengthen and consolidate its research standing, the Department is encouraged to place greater emphasis on strategic prioritization and long-term research capacity building. Particular attention could be directed toward enhancing the quality standards, international visibility, and scholarly and social impact of its research outputs, as well as fostering a more integrated and sustainable research environment that supports high-level academic achievement and external collaboration

Strengths

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

The Department has clear ambitions to further strengthen its research profile and enhance the overall volume and quality of its research/scholarly activity. A number of important mechanisms are already in place to support this objective, including teaching load reductions for research-active members of staff, sabbatical opportunities, and financial support for conference attendance . Collectively, these initiatives provide a solid foundation for the continued development of a stronger research culture and a more research-intensive academic environment.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The Committee observed that the Department's current processes for evaluating faculty research performance would benefit from further refinement and clarification. In particular, the existing policy framework could be expanded to more explicitly support the development of an inclusive, impactful, and sustainable research culture, while embedding mechanisms that effectively promote and reward relevant, high-quality research aligned with the University's broader strategic ambitions.

At present, the Department relies mainly on publication output in Scopus recognised journals as a principal criterion for assessing research performance. The EEC welcomes the development in mapping the current outputs with the ABDC/ AJG lists, as this gives more subject specific quality indication. Having said that, we would like to stress that the Department/ school should also engage in responsible research assessment practices where outputs are evaluated on their merit as another dimension of evaluation. This is in alignment with the internationally recognized principles of responsible research assessment, including practices aligned with the Declaration on Research Assessment (DORA). Adopting such approaches would support a more balanced and comprehensive evaluation of scholarly contributions beyond narrow bibliometric indicators. At the same time, it would further strengthen the University's position in the university impact ranking.

Moreover, this is important to ensure fairness and equality given that research performance is crucial for decisions on promotions, workload allocation, and institutional support. On this point, the EEC would like to encourage the DAFE staff to target more discipline specific academic journals, indeed, we encourage multi-disciplinary research but a balance is needed where there is an increasing representation for outputs in discipline specific journals. We also encourage to consider to incentivize the publication in high-quality journals.

The EEC notes that faculty members are encouraged to integrate their research into their teaching i.e. utilise research informed teaching, however, the extent to which this occurs currently appears to depend largely on individual initiative and needs to be increasingly adopted. Indeed this requires more colleagues to become research active. This can be supported by initiating a research mentoring scheme within the school/department to support this activity. As a result, the consistency and depth of research-informed teaching may vary across programmes. The Committee therefore encourages the Department to consider a more systematic and institutionally embedded approach to research-informed education, drawing on approaches such as research-led, research-oriented, research-tutored, and research-based learning.

There is a research funding activity, the EEC would recommend that DAFE take more leading roles in externally funded research projects, which allows early career researchers more opportunities to join as Co-investigators and build their pipeline of research funding applications. In the meantime, engaging more with research funding would accelerate DAFE's ability to showcase the societal impact of their research.

Finally, in support of strengthening the research culture within the department, the EEC recommends the establishment of a regular research seminar series involving internationally recognised scholars from accounting, finance and economics disciplines.

Please √ what is appropriate for the following assessment area:

Assessment area	***Non-compliant / Partially Compliant / Compliant***
Research mechanisms and regulations	Compliant
External and internal funding	Compliant
Motives for research	Compliant
Publications	Partially Compliant

7. Resources *(ESG 1.6)*

Mark from 1 to 5 the degree of compliance for each quality indicator/criterion

1 or 2: Non-compliant
3: Partially compliant
4 or 5: Compliant

Quality indicators/criteria		
7. Resources		**1 - 5**
7.1	The Department has sufficient financial resources to support its functions, managed by the Institutional and Departmental bodies.	N/A
7.2	The Department follows sound and efficient management of the available financial resources in order to develop academically and research wise.	N/A
7.3	The Department's profits and donations are used for its development and for the benefit of the university community.	N/A
7.4	The Department's budget is appropriate for its mission and adequate for the implementation of strategic planning.	N/A
7.5	The Department carries out an assessment of the risks and sustainability of the programmes of study and adequately provides feedback on their operation.	4
7.6	The Department's external audit and the transparent management of its finances are ensured.	N/A
7.7	The fitness-for-purpose of support facilities and services is periodically reviewed.	4
Justify the numerical scores provided for the quality indicators (criteria) by specifying (if any) the deficiencies. Click to enter text.		

Findings

A short description of the situation in the Department based on evidence from the Department's application and the site - visit.

In light of the information available to the EEC as well as the visit to the premises, DAFE seems to have adequate digital and physical resources to support its teaching and research activities, benefiting from both departmental and institutional support infrastructure. Further development should focus on iterative strategic resource planning, strengthening research support in particular in relation to research mentoring to ensure sustainability and alignment with future needs.

Strengths

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

Key strengths include appropriately qualified academic staff whose expertise aligns well with the programmes offered, strong administrative support, and access to suitable learning resources, including library facilities, digital databases, teaching spaces, online learning platform i.e Blackboard ultra with learning analytics available. Another key strength that DAFE has is access to expert support from the profession/ professional bodies, this in the context of accounting is considered crucial to ensure the currency of their teaching practice.

Areas of improvement and recommendations

A list of problem areas followed by or linked to the recommendations of how to improve the situation.

The Department may consider conducting more systematic scenario analysis for future changes in the educational,economic, and political landscape. The EEC does not have access to the audited financial information to assess the department's internal budgeting position or external audit report.

Please √ what is appropriate for the following assessment area:

Assessment area	***Non-compliant / Partially Compliant / Compliant***
7. Resources	Compliant

D. Conclusions and final remarks

Please provide constructive conclusions and final remarks, which may form the basis upon which improvements of the quality of the Department under review may be achieved.

Concluding Remarks

The EEC concludes that the Department of Accounting, Finance and Economics demonstrates a strong level of compliance across all assessment areas and provides a high-quality academic environment that effectively supports teaching, learning, research, and engagement with society. DAFE benefits from committed and qualified academic staff, robust administrative support, sound governance arrangements, and well-established institutional processes that contribute positively to academic quality and student experience.

The Committee identified many strengths throughout the evaluation. These include the Department's strong alignment with professional accounting bodies, effective stakeholder engagement, robust quality assurance processes, contribution to societal impact, supportive research environment, and clear commitment to student-centred learning. The Department also benefits from a collegial culture, strong faculty commitment, appropriate learning resources, and effective support structures provided at both Departmental and University levels.

The ECC was particularly pleased by the Department's ambitions to further strengthen its research profile and consolidate the research culture. Existing support mechanisms seem appropriate, including teaching load reductions, sabbatical opportunities, conference support, and research policies, which provide a solid foundation for future development. Overall, DAFE is a well-led department. Having said that and to support this upward trajectory and the direction of travel of the University, the ECC has identified the following areas to further strengthen the academic offerings of the department.

- Maintaining and enhancing the real life experience provision which can be achieved through various forms including internships, capstone modules, coursework with practical elements.This is an important element to maintain the significant success in the DAFE's employability KPIs as it reflects that graduates have the necessary skills needed in the accounting, finance and economics job market. In the meantime, this could also be supported by recruiting professors of practice.
- The EEC recognises the active strategic planning activities undertaken, and in a way of enhancing this process would recommend that the school/department strategic plan is reviewed more frequently to ensure its relevance and support to the future ambitions of the department. This would require for instance to review the strategic performance every six months. At the same time, the EEC recommends that a set of leading indicators should be used to assess strategic success. This is meant to complement the historical indicators already in use.
- While there is a solid foundation, energy and investment to create a conducive research culture, the EEC would strongly recommend the following:
    - Expand the existing policy framework to more explicitly support the development of an inclusive, impactful, and sustainable research culture, while embedding mechanisms that effectively promote and reward relevant, high-quality research aligned with the University's broader strategic ambitions.

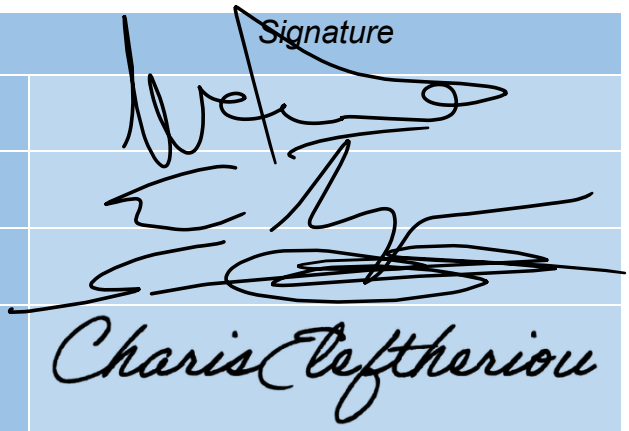
- Continue the development of mapping research outputs against ABDC/AJG lists while also considering approaches aligned with the principles of the Declaration on Research Assessment (DORA) to support a more balanced and comprehensive evaluation of scholarly contributions beyond narrow bibliometric indicators as another dimension of evaluation.
- Encourage a stronger balance between multidisciplinary research and increasing representation of outputs in discipline-specific accounting, finance, and economics journals.
- Continue efforts to increase the number of research-active colleagues across the Department and introduce a research mentoring scheme within the School/Department to support research activity and the development of research-active staff.
- Adopt a more systematic and institutionally embedded approach to research-informed education, drawing on research-led, research-oriented, research-tutored, and research-based learning approaches.
- Increase engagement with externally funded research to further demonstrate and showcase the societal impact of the Department's research.
- Establish a regular research seminar series involving internationally recognised scholars from accounting, finance, and economics disciplines.

- Develop a more comprehensive and School/Department-specific framework for the responsible use of AI that goes beyond the existing university-level policy. This could be achieved through introducing a requirement for all coursework submissions to include a declaration specifying whether AI tools were used, which tools were used, and the purposes for which they were used.
- Establish an International Advisory Board comprising academics, practitioners, employers, professional bodies, and alumni to provide structured external input, support international benchmarking, strengthen curriculum development and employability endeavours.
- Strengthen research-informed teaching by embedding contemporary developments from research and professional practice into the curriculum, while encouraging adoption of more innovative teaching and learning approaches such as simulations, analytics-based learning, flipped classrooms. Similarly, increase the use of Python, data analytics, machine learning, and emerging digital technologies, thereby ensuring that students are exposed to current market skills advances and evolving industry expectations. This will support enhancing graduate employability and future-readiness.
- Further enhance and document the Department's second-marking procedures to ensure that assessment moderation arrangements move beyond a general agreement in principle and are supported by more comprehensive audit-trail. This could also include ensuring that a sample is taken from all assessments such as the square root of the number of scripts with a minimum threshold.
- Publicize the department's response to student feedback through internal campaigns directed towards students to inform them about any changes instigated based on previous students' feedback.

Overall, the Committee found DAFE a well led and highly functional department which demonstrates a strong commitment to quality enhancement, and possesses excellent potential for further development. The recommendations presented in this report should therefore be viewed not as corrective measures but as opportunities to build upon an already strong foundation. The Committee is confident that, with continued strategic focus and investment in its strengths, the

Department is well positioned to enhance its academic standing, research profile, societal impact, and international reputation in the years ahead.

E. Signatures of the EEC

Name	*Signature*
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