

Ref. Number: 07.14.675.003.001

FINAL REPORT OF THE CYPRUS AGENCY OF QUALITY ASSURANCE AND ACCREDITATION
IN HIGHER EDUCATION

EVALUATION - ACCREDITATION
OF THE PROGRAMME OF STUDY

IN GREEK:

**Χρηματοοικονομική Διοίκηση και Εταιρική Διακυβέρνηση
[3 εξάμηνα, 90 ECTS, Μάστερ (ΜΑ)]**

IN ENGLISH:

**Corporate Finance with Corporate Governance
[3 Semesters, 90 ECTS, Master (MA)]**

**OF THE HIGHER EDUCATION INSTITUTION
Philips University**

This Final Report was prepared based on Article (20)(2)(f)(i) of the “Quality Assurance and Accreditation in 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].

THE PROCEDURE:

On July 15, 2025, the legal representative of the Higher Education Institution Philips University, applied (Doc. 200.1), based on Article (17) of the “Quality Assurance and Accreditation in Higher Education and the Establishment and Operation of an Agency on Related Matters Laws” of 2015 to 2021, for the evaluation-accreditation of the programme of study:

IN GREEK:

**Χρηματοοικονομική Διοίκηση και Εταιρική Διακυβέρνηση
[3 εξάμηνα, 90 ECTS, Μάστερ (ΜΑ)]**

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In the framework of competences conferred on it by the relevant legislation, the Council of the Agency has constituted an External Evaluation Committee (EEC), which after initially examining the institution's application for programme evaluation and accreditation, performed an on-site visit at the institution on 1st December 2025.

The EEC met with the head of the institution, the head of the relevant department, the programme's coordinator, members of the academic staff, members of the administrative staff, students and/or their representatives and the Internal Quality Assurance Committee.

Additionally, the EEC examined the institution's facilities (library, computer labs, labs, teaching classes, research infrastructures, etc.), various documents presented and/or requested by the EEC, the School's/Faculty's structure and the programme's position in it, the CVs of the teaching staff and their relationship to the institution as teachers in regard to any other duties and teaching.

The EEC has documented its findings and recommendations and drew up the External Evaluation Report in the Doc. 300.1.1.

CYQAA Council's Decision

The Council of the Cyprus Agency of Quality Assurance and Accreditation of Higher Education, during its 129th Summit on December 15th 2025 according to the Article (20)(2)(f)(i) of the "Quality Assurance and Accreditation in 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], and on the basis of the suggestions of the External Evaluation Committee, and the comments of the institution on the External Evaluation Committee report and the Feedback report from the External Evaluation Committee, **decided that the programme is accredited to be delivered in English.**

The Accreditation is granted with the following recommendations

- **Library.** It is recommended that the Library be systematically updated, with particular emphasis on access to up-to-date scientific databases and specialised bibliography relevant to the programmes of study.
- **Research:** It is recommended that the research activity of the teaching staff be further strengthened and systematically supported.
- **Academic Staff (Faculty):** It is recommended that the academic staff profile be further strengthened in terms of qualifications, experience, and alignment with the programmes of study, and that the composition of academic staff be aligned with CYQAA guidelines regarding the 70/30 ratio between core and adjunct teaching staff.

The current accreditation begins in the Spring semester of the academic year 2024 – 2025 and ceases to be in effect at the end of the Fall semester of the academic year 2029 – 2030.

Based on (4)(c) of the relevant Law, it is noted that "the above accreditation is valid for the period provided by the provisions of the Law and is repeated every five (5) years and that the procedure starts at the request of the institution, which must, and shall be submitted at least sixteen (16) months before the expiry of the previous accreditation".



Additionally, based on Article (17)(3)(g) during the period of validity of the Accreditation, the Agency acting of its own motion, may examine whether the criteria continue to be met and if they are not met, then the Agency shall revoke the Accreditation, and immediately inform the institution concerned.

(Professor Mary Ioannidou-Koutselini)
President of the Board of the
Cyprus Agency of Quality Assurance and
Accreditation in Higher Education

Date: 22 December 2025

