

Ref. Number: 07.14.299.036

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

**EVALUATION - ACCREDITATION  
OF THE PROGRAMME OF STUDY**

**IN GREEK:**

**Οικονομικά Επιχειρήσεων(4 ακαδημαϊκά έτη, 240 ECTS, Πτυχίο(BSc), Εξ Αποστάσεως)**

**In ENGLISH:**

**Business Economics (4 academic years, 240 ECTS, Bachelor(BSc), E-Learning)**

**OF THE HIGHER EDUCATION INSTITUTION**

**Open University Cyprus**

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 February 7, 2024 the legal representative of the Higher Education Institution **Open University of Cyprus** 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:**

**Οικονομικά Επιχειρήσεων(4 ακαδημαϊκά έτη, 240 ECTS, Πτυχίο(BSc), Εξ Αποστάσεως)**

**In ENGLISH:**

**Business Economics (4 academic years, 240 ECTS, Bachelor(BSc), E-Learning)**

This application is registered with the reference number: 07.14.299.036

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 April 09, 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 125<sup>th</sup> Summit on September 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, **decided that the programme is accredited to be delivered in Greek and English. It is noted that, in e-learning programmes, the number of students in both undergraduate and Master's level postgraduate programmes is limited to a maximum of 30 per class. Furthermore, each academic may not have more than three audiences in total per week. Failure to comply with these limits and the specific quality criteria for e-learning will result in the revocation of accreditation.**

The current accreditation begins in the Spring semester of the academic year 2025 – 2026 and ceases to be in effect at the end of the Fall semester of the academic year 2030 – 2031.

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