# AACSB: Accreditation Update and Getting Started, November 2021

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Business Education.
Connected.

# What will be covered …

- AACSB as the Connector and Convenor of Business Education

- 2020 Standards

- Lessons Learned from the 2020 Pilot Visits

- Societal Impact in the 2020 Standards

- Getting Started on your Accreditation Journey

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# AACSB as the Connector and Convenor of Business Education.

# Inspiring Transformation

**Mission**

We foster engagement, accelerate innovation, and amplify impact in business education.

**Vision**

Transforming business education globally for positive societal impact.

**Values**

Quality • Diversity and Inclusion • Global Mindset • Ethics • Social Responsibility • Community

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# Macro-Regions

| Macro-Regions | AACSB Educational Members | | AACSB-Accredited | | In Accreditation Process | | AACSB Non-Educational Members | |
|---|---|---|---|---|---|---|---|---|
| Americas | 761 | 45% | 590 | 64% | 51 | 19% | 72 | 56% |
| Asia-Pacific | 401 | 24% | 163 | 18% | 83 | 31% | 12 | 9% |
| EMEA | 517 | 31% | 173 | 19% | 135 | 50% | 44 | 34% |
| Global | 1,679 | 100% | 926 | 100% | 269 | 100% | 128 | 100% |

*Source: AACSB data and analysis as of 11/15/2021.*
*Note: Percentages may not sum to 100 due to rounding.*

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# Indian Engagement with AACSB

- Members: **74**

- Accredited: **17**

- In process: **23**

As at 15/11/2021

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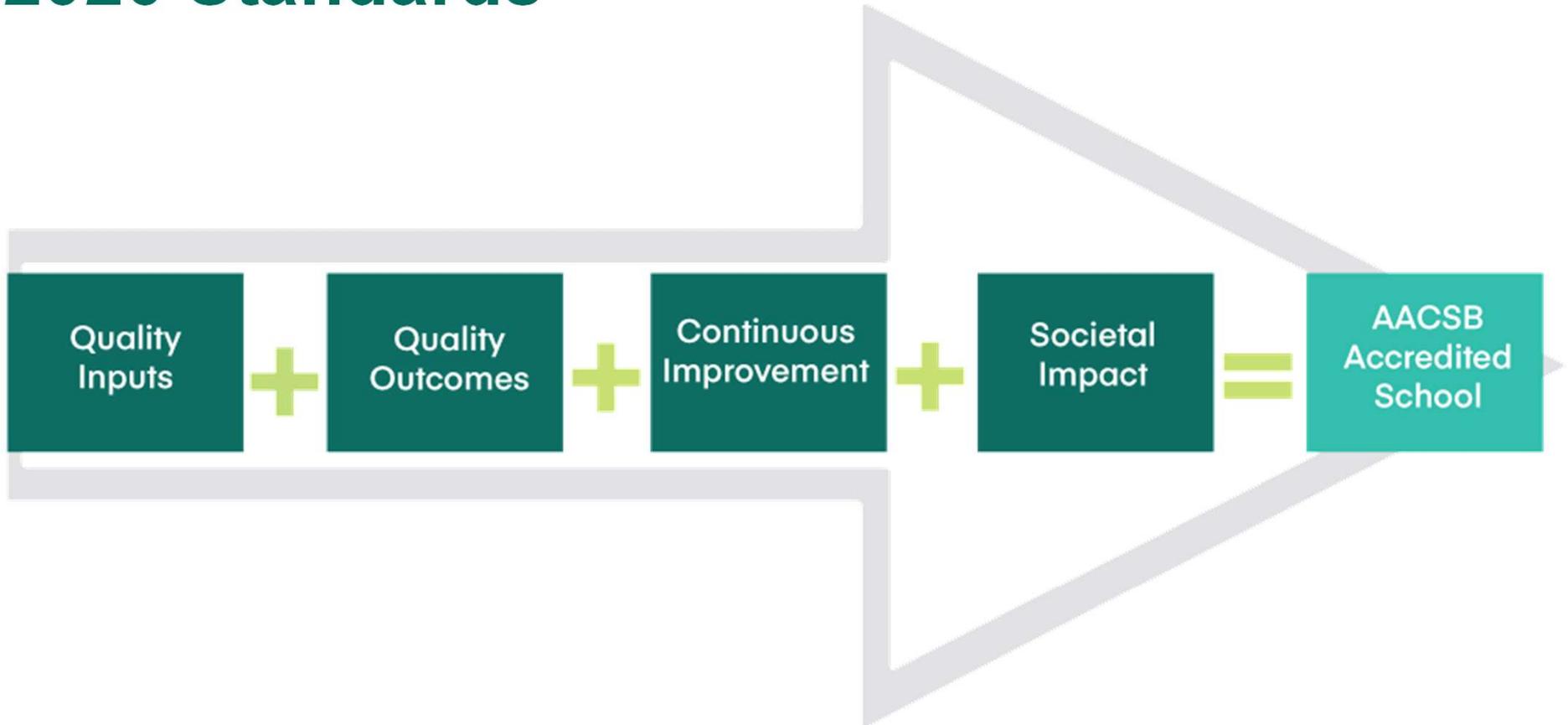# 2020 Business Accreditation Standards

A new way forward

# Revisiting the Standards: Key Goals

- Streamlined

- Principles-based and outcomes focused

- Globally oriented

- Agility of curriculum and faculty

- Focused on competencies of learners of the future

- More flexibility:

- In faculty qualifications without sacrificing rigor

- In faculty deployment, consistent with the school's mission

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# Revisiting the Standards: Key Goals

- Recognize the importance of lifelong learning
- Emphasize and welcome innovation, including in interdisciplinary programs
- Build bridges and eliminate unnecessary barriers for accredited schools to partner with other schools
- Recognize that business schools of the future can collectively make a positive impact on society

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# Principles-based Decision Making Under the 2020 Standards



Quality Inputs **+** Quality Outcomes **+** Continuous Improvement **+** Societal Impact **=** AACSB Accredited School

**Alignment with Accreditation Standards and Guiding Principles**

# Principles-based, Outcomes Focused

- Is the school sufficiently **aligned with the spirit and intent** of the standard?

- Peer review evaluations are based on **the quality of the learning experience and outcomes.**

- Emphasis is the **holistic view** of the accredited unit taken together.

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# 2020 Business Accreditation Standards and Interpretive Guidance
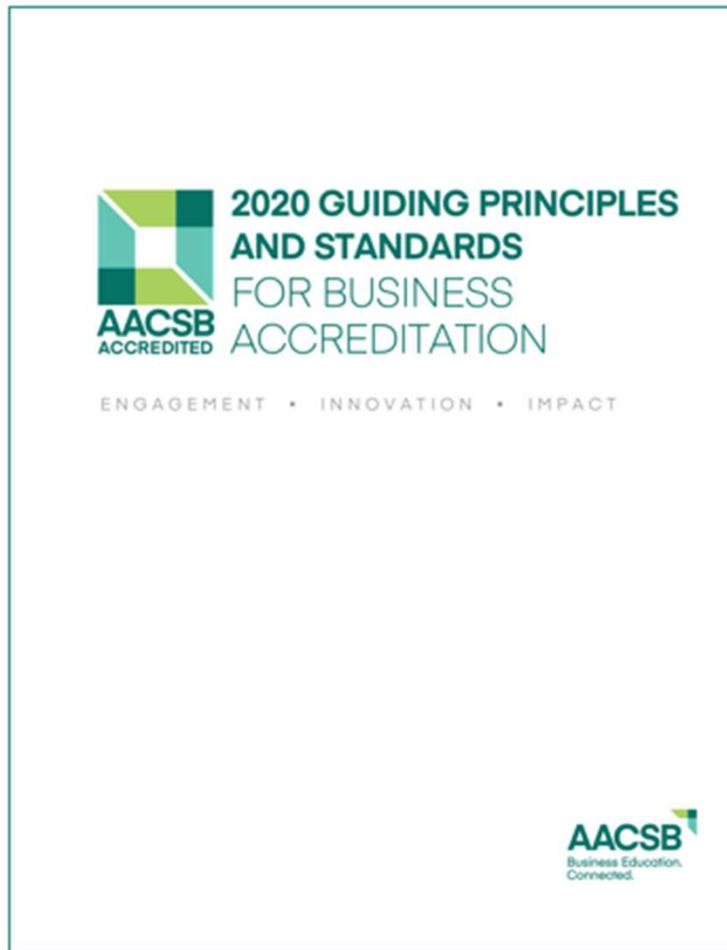
**2020 GUIDING PRINCIPLES AND STANDARDS FOR BUSINESS ACCREDITATION**

ENGAGEMENT • INNOVATION • IMPACT

| Strategic Management and Innovation | Learner Success | Thought Leadership, Engagement, and Societal Impact |
|---|---|---|
| 1. Strategic Planning | 4. Curriculum | 8. Impact of Scholarship |
| 2. Physical, Virtual, and Financial Resources | 5. Assurance of Learning | 9. Engagement and Societal Impact |
| 3. Faculty and Professional Staff Resources | 6. Learner Progression | |
| | 7. Teaching Effectiveness and Impact | |

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# New White Paper: July 2021
# How AACSB is Transforming Business School Accreditation

- A history of AACSB

- Two-year journey to the 2020 standards

- Accreditation standards milestones

- 4 contributions

- 2 process improvements

- Volunteer training

https://www.aacsb.edu/insights/publications/transforming-business-school-accreditation

**How AACSB Is Transforming Business School Accreditation**

July 2021

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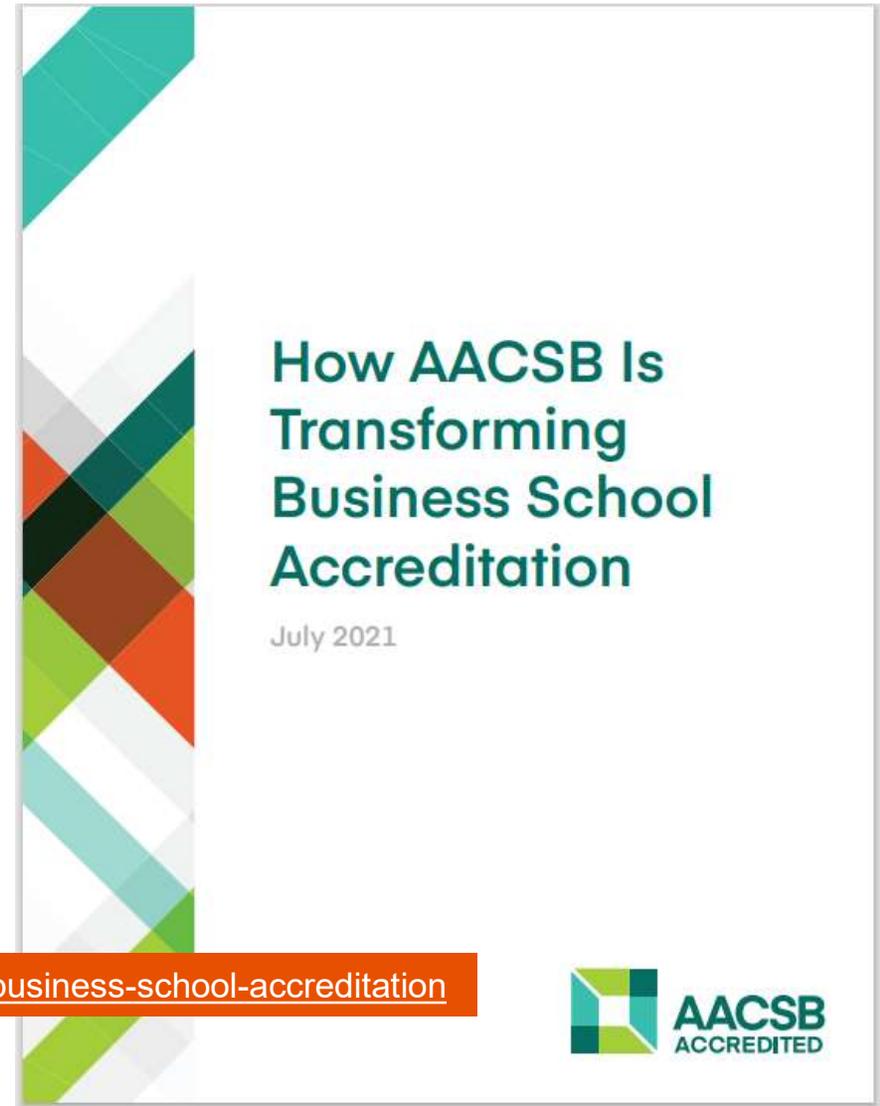
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# Societal Impact in the 2020 Standards

# Societal Impact

**Guiding Principle 2**

- Standard 1: **Strategic Planning**
- Standard 4: **Curriculum**
- Standard 8: **Impact of Scholarship**
- Standard 9: **Engagement and Societal Impact**

| | |
|---|---|
| **Guiding Principle 2** | Reflected in AACSB's vision that business education is a force for good, all accredited schools are expected to make a positive contribution to society, as identified in the school's mission and strategic plan. |
| **Standard 1: Strategic Planning** | The school demonstrates a commitment to positive societal impact as expressed in and supported by its focused mission and specifies how it intends to achieve this impact. |
| **Standard 4: Curriculum** | The school's curriculum promotes and fosters innovation, experiential learning, and a lifelong learning mindset. Program elements promoting positive societal impact are included within the curriculum. |
| **Standard 8: Impact of Scholarship** | The school's portfolio of intellectual contributions contains exemplars of basic, applied, and/or pedagogical research that have had a positive societal impact, consistent with the school's mission. |
| **Standard 9: Engagement and Societal Impact** | The school demonstrates positive societal impact through internal and external initiatives and/or activities, consistent with the school's mission, strategies, and expected outcomes. |

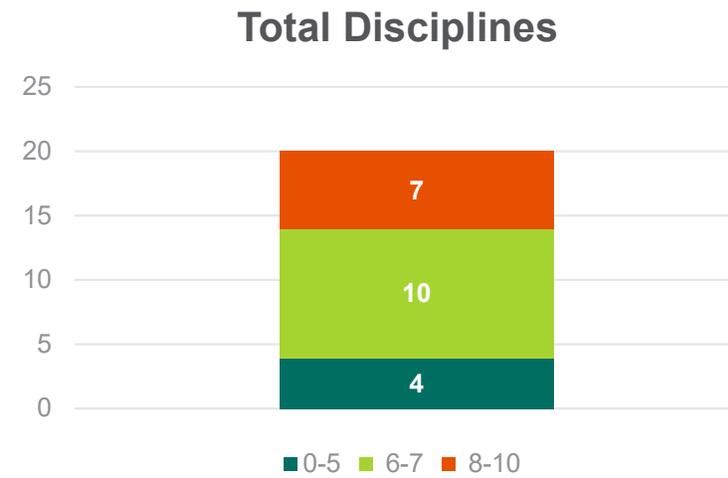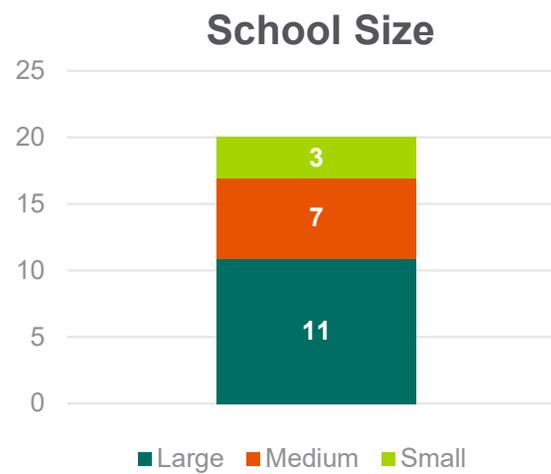**AACSB**

## Standard 9: Engagement and Societal Impact

The school demonstrates **positive societal impact** through internal and external initiatives and/or activities, **consistent with the school's mission, strategies, and expected outcomes.**

# Standard 9: Key Elements

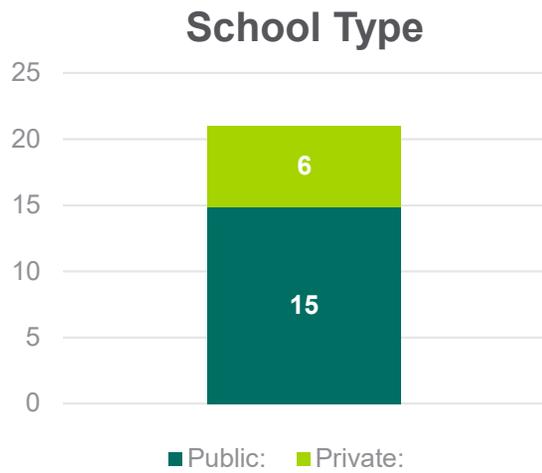- Aspirations and progress will differ

- Emphasis on engagement with stakeholders that leads to societal impact

- Societal impact can be achieved at local, regional, national, or international scale

# Societal Impact in the Pilot Schools

# Pilot School Features

## School Type



Chart values:
- Private: 6
- Public: 15

Legend: ■ Public:  ■ Private:

## School Size



Chart values:
- Small: 3
- Medium: 7
- Large: 11

Legend: ■ Large  ■ Medium  ■ Small

## Total Disciplines



Chart values:
- 8-10: 7
- 6-7: 10
- 0-5: 4

Legend: ■ 0-5  ■ 6-7  ■ 8-10
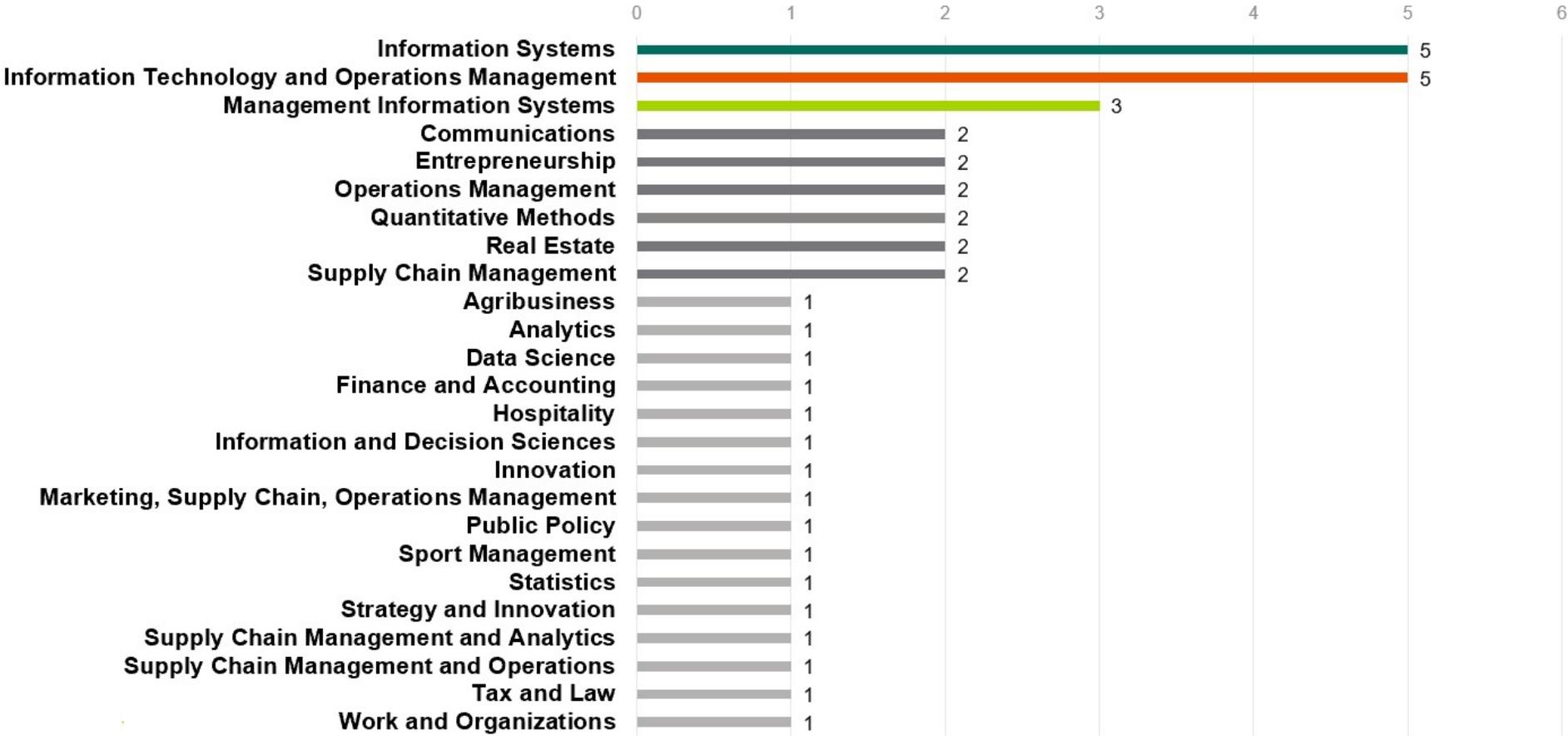
# Most Common Pilot School Disciplines
## No. of Pilot Schools Included in Analysis (21)



| Discipline | No. of Pilot Schools |
|------------|---------------------|
| Finance | 20 |
| Accounting | 19 |
| Management | 19 |
| Marketing | 17 |
| Economics | 13 |
| Business Law | 9 |

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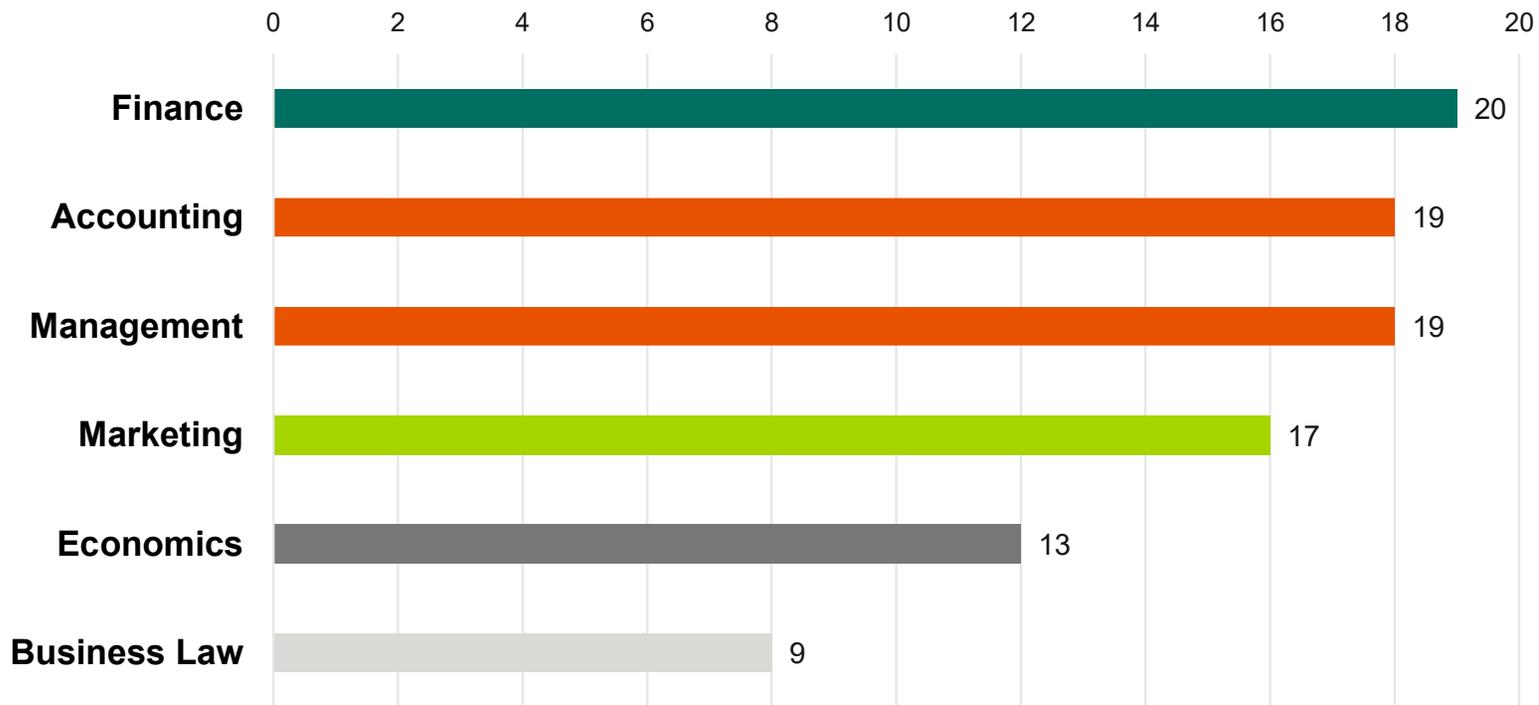
# Other Disciplines Reported by Pilot Schools
# No. of Pilot Schools Included in Analysis (21)



| Discipline | Count |
|---|---|
| Information Systems | 5 |
| Information Technology and Operations Management | 5 |
| Management Information Systems | 3 |
| Communications | 2 |
| Entrepreneurship | 2 |
| Operations Management | 2 |
| Quantitative Methods | 2 |
| Real Estate | 2 |
| Supply Chain Management | 2 |
| Agribusiness | 1 |
| Analytics | 1 |
| Data Science | 1 |
| Finance and Accounting | 1 |
| Hospitality | 1 |
| Information and Decision Sciences | 1 |
| Innovation | 1 |
| Marketing, Supply Chain, Operations Management | 1 |
| Public Policy | 1 |
| Sport Management | 1 |
| Statistics | 1 |
| Strategy and Innovation | 1 |
| Supply Chain Management and Analytics | 1 |
| Supply Chain Management and Operations | 1 |
| Tax and Law | 1 |
| Work and Organizations | 1 |

# Lessons Learned from 2020 Standards Pilot

## Worked Well

- Schools <span style="color:red">appreciated the principles-based and outcomes focus</span> of the new standards which was practiced by peer review teams. Approach reinforced continuous improvement and impact as areas of focus.
- Holistic approach to visits allowed pilot schools to focus on expanded dimensions of quality.
- Greater <span style="color:red">consultative emphasis</span> for CIR visits created added value.
- Schools have committed to societal impact as a key principle of business education.
- Greater <span style="color:red">emphasis on strategic planning</span> and its role in a quality business school.
- Enhanced clarity around collaborative partnerships – reduced artificial barriers.
- Standards facilitated <span style="color:red">important discussions on thought leadership strategy</span> for schools.
- Process enhancements (School Profile Sheet and opening meeting PowerPoint)

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# Lessons Learned from 2020 Standards Pilot

## Key Challenges

- Effectively telling the school's impact story from a strategic point of view versus an ad hoc manner.
- Providing a focused approach to societal impact.
- Determining how to measure societal impact.
- Identifying the right disciplines for Tables 3-1 and 8-1.
- Overlooking key elements in strategic plans (KPIs, targets, etc.) and not including societal impact in the plan as required by Standard 1.4.

> **STANDARD 1: STRATEGIC PLANNING**
>
> **1.4** The school demonstrates a commitment to positive societal impact as expressed in and supported by its focused mission and specifies how it intends to achieve this impact.

- Training still needed for schools and peer review teams to address the nuances of Standard 3 (40% SA ratio not applied to disciplines in which degrees/majors/concentrations are not offered; qualification ratios do not have to be met by program).

# Societal Impact: Changes from July 1 2021

# Table 9-1: Outcomes of Societal Impact Activities and Initiatives Across all Areas of the Standards

| United Nations Sustainable Development Goal (SDG) | Societal Impact Strategy (Standard 1) | Outcomes Related to Curriculum (Standard 4) | Outcomes Related to Scholarship (Standard 8) | Outcomes Related to Internal and External Initiatives and/or Activities (Standard 9) |
| --- | --- | --- | --- | --- |
| 1 – No Poverty | | | | |
| 2 – Zero Hunger | | | | |
| 3 – Good Health and Well-Being | | | | |
| 4 – Quality Education | | | | |
| 5 – Gender Equality | | | | |
| 6 – Clean Water and Sanitation | | | | |
| 7 – Affordable and Clean Energy | | | | |
| 8 – Decent Work and Economic Growth | | | | |
| 9 – Industry Innovation and Infrastructure | | | | |
| 10 – Reduced Inequalities | | | | |
| 11 – Sustainable Cities and Communities | | | | |
| 12 – Responsible Consumption and Production | | | | |
| 13 – Climate Action | | | | |
| 14 – Life Below Water | | | | |
| 15 – Life on Land | | | | |
| 16 – Peace, Justice and Strong Institutions | | | | |
| 17 – Partnerships for the Goals | | | | |

# Sample Table 9-1

| United Nations Sustainable Development Goal (SDG) | Societal Impact Strategy (Standard 1) | Outcomes Related to Curriculum (Standard 4) | Outcomes Related to Scholarship (Standard 8) | Outcomes Related to Internal and External Initiatives and/or Activities (Standard 9) |
|---|---|---|---|---|
| 1 – No Poverty | The school has chosen reduction of poverty for its area of societal impact. See strategic plan for details. | 300 students in past three years have completed a service learning course in entrepreneurship and microfinance. Many of these students go on to participate in the KEY Challenge. | Faculty published a monograph on sustainable models, inclusion, and well-being. Also, Dr. Liu published a widely disseminated book that applies business methods to mitigate poverty in developing countries. | During the annual 5-day KEY Challenge, professors, students, and alumni stayed in a local village and helped people brand, commercialize, and sell their coffee beans, increasing average income by over a quarter. |

# AACSB's Model of Societal Impact
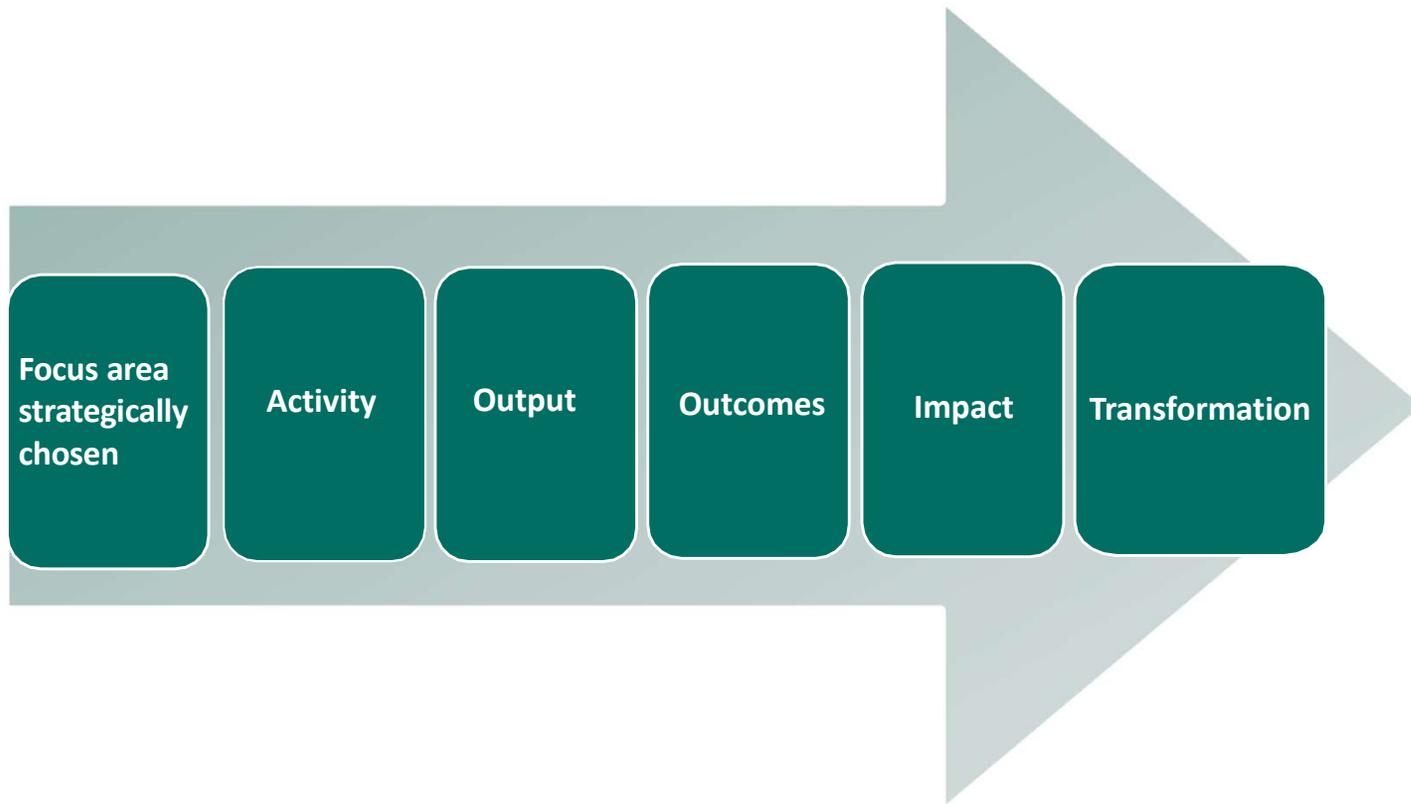
# AACSB's Model of Societal Impact: An Example
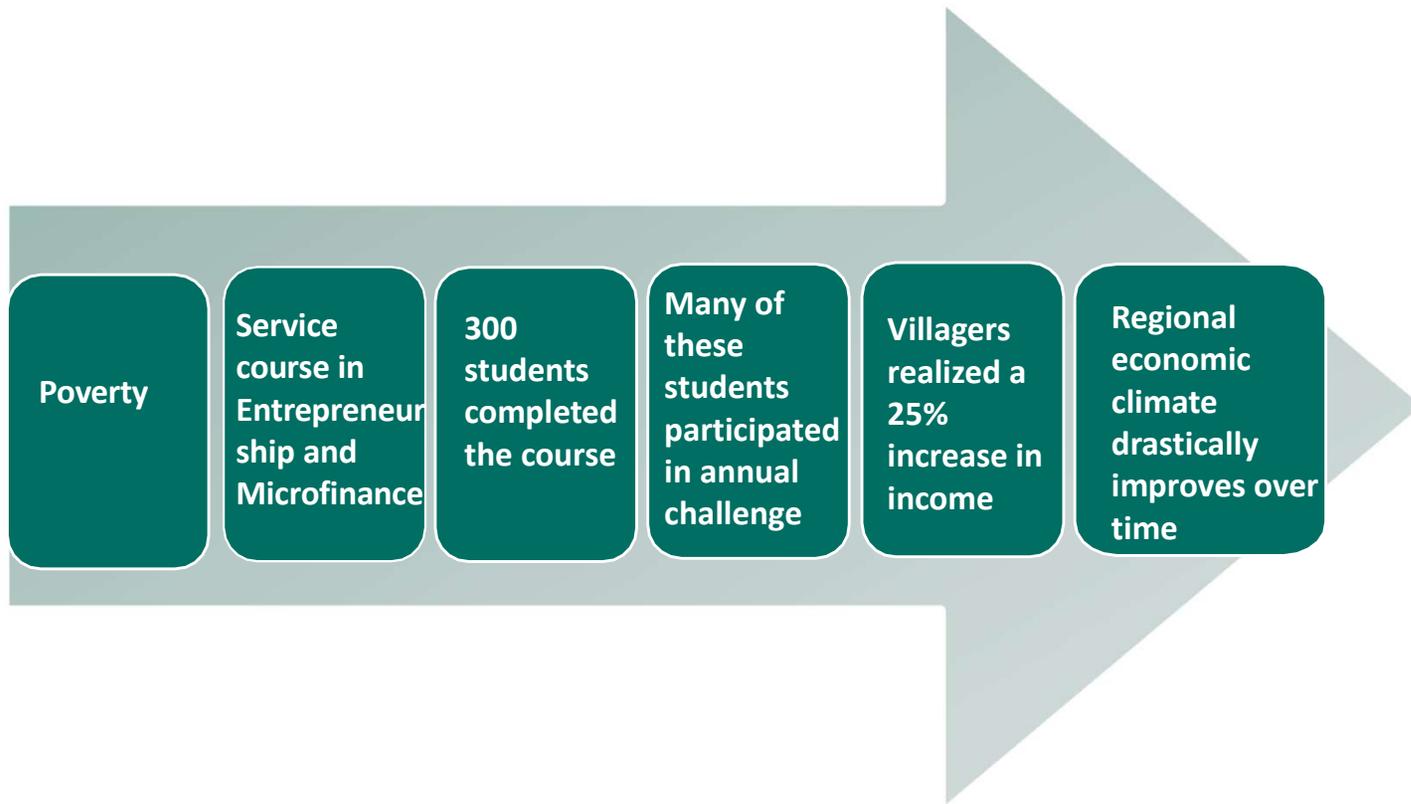
# Getting Started with AACSB Accreditation

# As simple as 1-2-3…

1. Become a member of AACSB – Contact membership@aacsb.edu

2. Schedule a consultation with an accreditation manager to understand your expected timeline, and how to prepare for an initial journey

3. Use the AACSB network to connect to peer schools and begin engaging all internal stakeholders.

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# Accreditation Timeline

## Initial Accreditation

| Eligibility Application | Initial Self-Evaluation Report | Initial Accreditation Readiness | Final Self-Evaluation Report and Peer Review |
|---|---|---|---|
| | 2 years allowed | 3 years allowed | 1-2 years allowed |

- Scope of accreditation: institutional vs unit; program exclusions possible
- Timing of accreditation will vary by a school's readiness at entry
- School documents readiness for initial accreditation, followed by feedback from Initial Accreditation Committee and mentor

## Continuous Improvement Review

| Review occurs every 5 yrs | Must document continuous improvement and address issues from prior visit | Standards alignment expected | Strong focus on consultative feedback and continuous improvement |
|---|---|---|---|

# Many Ways to Learn and Lead

## Quality Assurance

Earn how to drive your school to continuously improve, enhance student learning, and create positive societal impact.

## Professional Development

Master your current role and advance your career through peer networking, workshops, and learning opportunities.

## Global Trends

Discover business education trends and how to proactively address challenges and opportunities from industry leaders.

aacsb.edu/events

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# Get Started: Events - Conference

| | |
|---|---|
| **Global Diversity and Inclusion** *(virtual)* | • **15–17 December 2021** |
| **Deans Conference** *(virtual)* | • **8-11 February 2022** |
| **Int'l Conference & Annual Meeting** *(in- person)* | • **24-26 April 2022, New Orleans, USA** |
| **Innovative Curriculum** *(in-person)* | • **16–18 May, 2022, Salt Lake City, USA** |

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# Get Started: Virtual Seminars

| | |
|---|---|
| **Faculty Standards and Tables** | • **16-17 February 2022** |
| **Continuous Improvement Review** | • **27-28 January 2022** |
| **Business Accreditation** | • **18-21 January 2022**<br>• **8-11 March 2022** |
| **Strategic Planning** | • **Level II: 10 December 2021**<br>• **Level III: 7 February 2022** |
| **Assurance of Learning I** | • **1-3 December 2021**<br>• **11-13 January 2022**<br>• **14-16 March 2022** |
| **Assurance of Learning II** | • **24-26 January 2022**<br>• **23-25 March 2022** |

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**Learn more at aacsb.edu/events**

# Questions?

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