July 1, 2021
Business Accreditation Standards and Interpretive Guidance Updates
Summary of Notable Changes

2020 Standard	Where	Summary of Change(s) Made
Preamble	Standards document	• Updated AACSB vision to the current vision: transform business education globally for positive societal impact. • Added clarification regarding the collaborative provisions table: The table below is presented from the perspective of the AACSB-accredited school awarding the degree, denoted as "School A." "School B" denotes a partner school that may or may not be AACSB accredited, as AACSB allows partnerships between accredited and non-accredited schools. This was not explicitly stated in former versions of the standards and is a frequently asked question among member schools. • Adjusted footnote 10 to clarify treatment of partner school's faculty by adding: If School B is not AACSB accredited, School B's faculty should be classified in Table 3-1 based on School A's faculty sufficiency and qualification criteria. If School B is AACSB accredited, faculty qualification status may be carried over to School A's Table 3-1.
1-Strategic Planning	Interpretive Guidance document	• Added a sample risk analysis.
2-Physical, Virtual and Financial Resources		None

3-Faculty and Professional Staff Resources	Standards document	**3.1, Basis for Judgment:** Clarified that faculty sufficiency ratios intended to be met for all disciplines: Normally, participating faculty members will deliver at least 75 percent of the school's teaching globally (i.e., across the entire accredited unit); participating faculty members will deliver at least 60 percent of the teaching within each discipline, ***regardless of whether the school has a degree, major, concentration, etc. in the discipline. Additionally, while participating ratios are expected to be met by discipline, they are not intended to be applied to degree programs, locations, and modalities. Instead, a peer review team would normally expect an appropriate blend of participating and supporting faculty to be deployed across these areas.*** **3.2, Basis for Judgment:** Clarified that degree programs should align with expected 90% SA+PA+SP+IP ratio: Table 3-2 is intended to provide a snapshot of how qualified faculty are deployed across degree programs for the entire accredited unit in the most recently completed regular academic year. Because Table 3-2 documents only a portion of the faculty member's contribution to the school's mission—the teaching component—schools are not required to meet the 40 percent SA ratio used to calculate faculty qualifications in Table 3-1, which includes all activities in which a faculty member engages (i.e., teaching, research, service, other) to contribute to the mission of the school. ***However, schools are expected to meet the 90 percent SA+PA+SP+IP ratio across degree programs for Table 3-2 in order to validate that the school deploys qualified faculty across degree levels.*** **3.1 and 3.2, Suggested Documentation**: Added language requesting schools provide narrative regarding deployment of participating faculty: Table 3-2 should be completed for the most recent regular academic year prior to the visit year. The school should also provide a narrative that describes its strategy for deployment of an appropriate blend of ***both sufficient participating faculty as well as qualified faculty across degree programs, locations, and modalities, and how that strategy assures high-quality outcomes.***

3-Faculty and Professional Staff Resources	Interpretive Guidance document	• Added the following clarification to address the fact that some schools' regulatory bodies require certain reporting of faculty: ***In cases where a school's national regulator requires the school to combine certain disciplines for reporting purposes (e.g., accounting and finance), the school may do so for AACSB purposes, as well. This approach should be discussed with AACSB accreditation staff and peer review teams. Teams may request a more detailed breakdown if deemed necessary for the review.***
		• Addressed classification of faculty who teach in more than one discipline: If a faculty member teaches in two disciplines, the faculty member can be apportioned between the disciplines accordingly. ***In such a case, the faculty member should be classified depending on the faculty member's qualification in each discipline.*** For example, a faculty member who teaches two courses in accounting and two courses in finance and who achieves SA status ***in both areas*** would be shown in both accounting and finance with teaching hours apportioned for faculty sufficiency purposes; SA status would reflect ***the appropriate*** percent time devoted to mission in each of the respective disciplines for faculty qualifications purposes. ***Note that faculty qualification status does not automatically carry over for every discipline in which the faculty is listed. Rather faculty have to meet the qualification criteria defined by the school for each discipline, which can mean two different classifications for one faculty member. The burden is on the school to clearly document that the faculty member meets the school's faculty qualifications criteria in multiple disciplines.***
		• Inserted the most commonly reported disciplines based on the pilot year: ***Commonly observed business disciplines include accounting, business law, economics, finance, management, marketing, and information systems (or another form of information systems such as management information systems or information technology/ operations management).***
		• Added a clarification to address a commonly asked question about modifying table templates: ***For all AACSB tables (including Standard 3 tables), schools are expected to adhere to the template and should not make structural adjustments.***

		• Added clarification on which faculty are included in AACSB tables:
		
		   ° Participating and supporting faculty
		   ° Graduate students who are instructors of record with formal teaching responsibilities.
		   ° Faculty with significant administrative responsibilities, regardless of whether such administrators are teaching.
		   ° ***Faculty teaching prerequisite business courses in the accredited unit if not specifically excluded in the list below.***
		   ° Faculty who are on short-term leave and who are expected to return to faculty should be included in the table and a footnote explanation provided.
		   ° ***Visiting faculty should also be included in the table and classified according to the criteria of the school they are visiting with respect to both faculty sufficiency and qualifications. Intellectual contributions from their home school would not be reflected in Table 8-1 unless supported by the school in which they are visiting.***
		
		• Further clarified that the following faculty may be excluded from AACSB reporting:
		
		   ° Faculty teaching courses or modules that service the general university population ***(for example accounting for nonbusiness majors)***
		   ° ***Courses serviced outside the business school (e.g., business law taught in the law school, economics taught in a college of arts and letters or a separate school of economics, or information systems taught in the school of computing.)***
		   ° ***Non-business courses that are prerequisites to business such as calculus and/or statistics courses serviced outside the business school, or foreign language classes.***

4-Curriculum		None

5-Assurance of Learning	Standards document	• Adjusted the definition for Indirect Measures: Indirect measures of learning refer to evidence attained from third-party input *that is not based on direct observation of individual performance behaviors or outcomes. For example, an employer survey asking for an assessment of how a school's learners have performed on internships relative to learners from peer institutions is an indirect measure. However, a learner who completes an internship for degree credit and is assessed by the company on individual performance, with such feedback provided to the school, is a direct measure.* Examples of indirect assessments include exit surveys, alumni surveys, advisory council feedback, employer input, career fair feedback, inspection of course documentation, external outcome measures, focus groups, and interviews. As with direct assessments, indirect assessment should be supportive of the competency goals of the particular degree program, including the successful achievement of those competency goals.
5-Assurance of Learning	Interpretive Guidance document	• Enhanced the instructions for Table 5-1 to reflect that initial accreditation schools' AoL efforts are still in process and therefore the data may be incomplete. Also, for CIR schools, emphasized that while the table is optional, it is encouraged: Note as a reminder that Table 5-1 is mandatory for schools in the initial accreditation process for every program that is in scope for AACSB purposes. *Such schools should complete this table to the to the best of their ability and submit it to the Initial Accreditation Committee with each report submission and completed to the best of the school's ability. For example, recognizing that the assessment system is likely in the process of being implemented, schools seeking initial accreditation should provide approximate dates for which assessment milestones will be achieved (e.g. June 2022 first round of data collection, July-August 2022 analysis of data, Sept. 2022 second round of data collection, etc.).* The table is optional for schools in the continuous improvement review (CIR) process, *but many of these schools and teams have found this table to be helpful in reporting their AoL results.*

6-Learner Progression	Standards document	6.1, Basis for Judgment ° Added: ***The school actively seeks to attract and retain diverse learners consistent with AACSB Guiding Principle 9.*** 6.1, Suggested Documentation ° Added: ***Describe the strategies in place to attract and retain diverse learners consistent with Guiding Principle 9.***
7-Teaching Effectiveness and Impact		• None
8- Impact of Scholarship	Standards document	8.1 and 8.2, Suggested Documentation Retitled 8.2 and reorganized bullets so they were under the correct heading.
8- Impact of Scholarship	Interpretive Guidance document	• Added clarification regarding thought leadership: ***All AACSB-accredited schools are expected to be thought leaders in an area consistent with their missions. Thought leadership can emanate from the scholarship produced by a school and/or its engagement activities with external stakeholders. The standards recognize that thought leadership is an evolutionary state and that schools grow and develop their reputation of thought leadership over time.***
9-Engagement and Societal Impact	Standards and Interpretive Guidance documents	• Added Table 9-1 into Standard 9, which is optional for all schools. Sample completed table added to Interpretive Guidance

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