2020 GUIDING PRINCIPLES AND STANDARDS

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2020 GUIDING PRINCIPLES AND STANDARDS FOR AACSB BUSINESS ACCREDITATION

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Introduction to AACSB Accreditation

AACSB International (AACSB) is a nonprofit global membership association for the business education industry. Our member network, known as the AACSB Business Education Alliance, is a network of business educators, businesses, and nonprofit and public-sector organizations dedicated to sharing knowledge and best practices that accelerate innovation in business education. We unite the best minds in business education—and the best minds in business—to work as one to achieve a common goal: to create the next generation of great leaders.

AACSB's mission is to elevate the quality and impact of business schools globally. AACSB strives to continuously improve engagement among business, faculty, institutions, and learners, so that business education is aligned with business practice. To fulfill this goal, AACSB will encourage and accelerate innovation to continuously improve business education. As a result, business education will have a positive impact on business and society, and AACSB will amplify that impact. In achieving its mission and vision, AACSB emphasizes and models the values of members first, inclusivity, global unity, excellence, and curiosity.

The vision of AACSB, which is reinforced through AACSB's *Collective Vision for Business Education*, is to achieve positive societal impact through business schools. Business and business schools are a force for good, contributing to the world's economy and to society, and AACSB plays a significant role in making that benefit better known to all stakeholders by serving business schools, learners, business, and society. Our standards contain an imperative that AACSB-accredited business schools demonstrate a positive impact on society in furtherance of this vision.[1] Accordingly, societal impact is woven through all sections of the standards.

AACSB was founded in 1916 and established its first standards for degree programs in business administration in 1919. AACSB adopted additional standards for undergraduate and graduate degree programs in accountancy in 1980 to address the special needs of the accounting profession. Accounting accreditation is optional and considered "supplemental" to the school's business accreditation. Schools holding supplemental accounting accreditation must meet all of the business accreditation standards, plus the accounting standards, which are maintained separately from this document.

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[1] *A Collective Vision for Business Education* can be accessed at www.aacsb.edu/vision.

AACSB accreditation processes are ISO 9001:2015 certified globally and support and uphold the *Code of Good Practice for Accrediting Bodies* of the Association of Specialized and Professional Accreditors (ASPA).[2] Additionally, AACSB is committed to upholding the guidelines of the European Union's General Data Protection Regulation (GDPR).

The association regularly reviews its accreditation standards and processes for opportunities to improve relevancy, maintain currency, and increase value. This edition of the standards was adopted by the AACSB Accreditation Council in July 2020. The accreditation standards are updated periodically through a vote of the AACSB Accreditation Council, while the AACSB Interpretive Guidance (which exists separately from the standards) is updated annually by the Business Accreditation Policy Committee (BAPC). Note that, with respect to the updating of these two documents, the official AACSB accreditation standards (shown in bold type beginning within the section entitled "Standards for Business Accreditation") are the responsibility of the Accreditation Council; however, all other components residing within the standards document (e.g., Guiding Principles, Definitions, Basis for Judgment, Suggested Documentation, etc.), as well as the entire separate *Interpretive Guidance* document, may be updated as needed, subject to the approval of the Business Accreditation Policy Committee (BAPC), which represents the membership interest.

This publication is available online at aacsb.edu. Permission to replicate any portion of either the standards or the interpretive guidance documents must be obtained in writing from AACSB's chief accreditation officer.

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[2] See www.aspa-usa.org

Philosophy of AACSB Accreditation

The business environment is undergoing profound changes, spurred by powerful demographic shifts, global economic and societal forces, and emerging technologies. At the same time, society is increasingly demanding that companies become more accountable for their actions, exhibit a greater sense of social responsibility, and embrace more sustainable practices. These trends send a strong signal that what business needs today is much different from what it needed yesterday or will need tomorrow.

Not surprisingly, the same factors impacting business are also changing higher education. In today's increasingly dynamic environment, business schools must respond to the business world's changing needs by providing relevant knowledge and skills to the communities they serve. They must innovate and invest in intellectual capital; they must develop new programs, curricula, and courses; and they must continually update programs to ensure currency and relevancy of the curriculum. Moreover, declining public support for higher education has placed business schools under additional economic pressure, which has widespread implications on all components of the business school, from the range of academic offerings and co-curricular programs, to the number and type of faculty and professional staff available to support business school operations, to class size, new modalities and partnerships.

In this context of constant change, standards and processes for accreditation must be designed not only to validate quality business education and impactful research but also to provide leadership, encouragement, and support for change in business schools. The standards should also provide a platform for business schools to work together to elevate the quality and impact of business schools globally—and create a shared sense of responsibility to impact society positively.

The fundamental purpose of AACSB accreditation is to encourage business schools to hold themselves accountable for improving business practice through a commitment to strategic management, learner success, and impactful thought leadership. AACSB achieves this purpose by defining a set of criteria and standards, coordinating peer review and consultation, and recognizing high-quality business schools that meet the standards and actively engage in the process.

AACSB remains deeply committed to fostering a vibrant and dynamic learning environment in collegiate business education. Encouraging the exchange of varied perspectives in a welcoming and engaging environment enriches the educational experience and prepares graduates to engage effectively in a global business landscape. When business schools expand opportunities and implement strategies to support broader participation, they cultivate an environment that drives success and strengthens excellence in business education.

As a global accreditor, AACSB recognizes that schools can be constrained by a variety of external factors, such as governmental regulatory systems, collective bargaining agreements, formal labor regulations, and other environmental factors. It is within the spirit of the standards that these external factors are taken into consideration by the peer review team and governing bodies of AACSB.

One of the guiding principles of AACSB accreditation is the encouragement of a variety of paths to achieving high-quality outcomes in business education. Accreditation decisions are made through a

process that relies on the professional judgment of peers who conduct reviews that are guided by the business school mission. It is also critically important that AACSB accreditation demands evidence of continuous quality improvement in three vital areas: engagement, innovation, and impact.

Engagement, Innovation, and Impact

AACSB recognizes that all of its accredited members share a common purpose—preparing learners for meaningful professional, societal, and personal lives. Effective business education and research can be achieved with different balances of academic and professional engagement; however, quality business education cannot be achieved when either academic or professional engagement is absent, or when they do not intersect in meaningful ways. Accreditation should encourage an appropriate intersection of academic and professional engagement that is consistent with quality in the context of a school's mission.

Accreditation standards focus on the quality of education and supporting functions. The standards must set demanding but realistic thresholds, challenge business schools to innovate, and inspire educators to pursue continuous improvement in educational programs and other mission-based activities of the business school. Accreditation standards and associated processes should foster quality and consistency, but not at the expense of the creativity and experimentation necessary for innovation or entrepreneurial pursuits; the standards must recognize that innovation involves both the potential for success and the risk of failure. Therefore, when assessing any success or failure, it is key for schools to recognize the importance of experimentation and place a priority on strategic innovation. If innovations are well developed, rational, and thoughtfully planned, negative outcomes should not inhibit a positive accreditation review. Negative outcomes are of concern only when they seriously and negatively affect the ability of the business school to continue to fulfill its mission.

In an environment of increasing accountability, it is important that AACSB accreditation focus on appropriate high-quality inputs (human, physical, virtual, and financial), processes, and outputs that shape outcomes within the context of the business school's mission and supporting strategies. That is, in the accreditation process, business schools must document how they are making a difference and having impact. This means that AACSB will continue to emphasize that business schools integrate assurance of learning into their curriculum management processes and produce thought leadership that makes a positive impact on business theory, teaching, or practice. Impact also has a broader meaning in that the business school, through the articulation and execution of its mission, should make a difference in business and society as well as in the global community of business schools.

The Role of Peer Review Judgment

One of the values of AACSB accreditation arises from the experience, professionalism, professional judgment, and discretion of the peer review team members. Peer review teams are tasked with two goals for a peer review visit: (1) confirm alignment with the standards, and (2) provide advice with respect to the continuous improvement charge of an AACSB-accredited school.

Peer review teams must exercise judgment when schools do not align with one or more standards. Peer review evaluations are based on the quality of the learning experience and outcomes, not rigid interpretations of standards. In places where a school does not align with the spirit of a

standard, the school should justify the variance and provide evidence of high-quality learning experiences and outcomes despite misalignment with the standard.

Because AACSB is a global organization with accredited institutions throughout the world, AACSB recognizes that the accreditation standards must be viewed through an appropriate varying cultural lens. Accordingly, the association understands that schools may apply adaptive strategies to account for cultural or regional differences in the world. Such adaptive strategies should be discussed with the peer review team to arrive at a mutual understanding. Here, too, review teams must exercise good judgment and provide appropriate advice that adds value to the school's strategies, processes, and outcomes.

The Accredited Entity

AACSB accreditation is granted to the agreed-upon entity—either the institution or a single business unit within a larger parent university (or other academic institution), with institutional accreditation being the default accredited entity. In all cases, the AACSB brand will only be applied to the agreed-upon entity.

Institutional Accreditation

Under institutional accreditation, all business degrees within the institution, regardless of whether they are housed within the business school or elsewhere in the university, are to be included in the scope of the AACSB accreditation review, unless otherwise excluded (see "Programmatic Scope" below).

Single Business Unit Accreditation

An alternative to institutional accreditation is the accreditation of a single business academic unit (referred to as "unit of accreditation"). Typically, such units are part of a larger parent university (or other academic institution) from which they derive degree-granting authority. Redefining the accreditation entity from institution to a single unit is subject to the receipt of documentation that verifies that the unit has a sufficient level of independence in two areas: branding, and external market perception, as it relates to the single unit and the parent institution. The decision as to whether the school has made a successful case for a single unit of accreditation lies with AACSB.

- *Branding*. The unit seeking to be recognized independently of the larger parent organization must demonstrate and document that it is branded separately to the level that external stakeholders clearly distinguish between degrees offered within the unit and those within other academic units in the university. To demonstrate such independence of brand, the unit should demonstrate that its outreach activities and products clearly distinguish it from the other academic units offering business degrees. Evidence may include (1) public relations related to market positioning; (2) promotional materials such as websites, electronic and print advertising, and recruiting materials and activities that clearly distinguish it from the parent organization; (3) business school name, faculty, and degree titles that clearly distinguish the unit from the other academic units offering business degrees; and (4) other brand differentiation between the unit seeking independent accreditation and other academic units offering business degrees within the parent organization.

- ***External Market Perception***. The unit to be accredited must demonstrate that there is no brand or market confusion between degrees offered by the unit and those offered by other units offering business degrees under the parent organization. This criterion is focused on the extent to which the external markets (learners, employers, other stakeholder groups, and the public) perceive that the business academic unit is differentiated from other academic units within the parent organization. This differentiation may include elements such as learner markets served, admissions requirements that are different between the unit and parent organization, the level of degrees offered, placement histories, starting salaries, and employer and community perceptions.

A request for unit of accreditation is made prior to the submission of the school's eligibility application for schools in the initial accreditation process. For accredited schools, an application for unit of accreditation may be submitted at any time. The request is reviewed by AACSB staff and peers of the appropriate accreditation committee, and a decision is made by that committee and communicated to the school. If the unit of accreditation application is approved, only the degrees within that unit are considered accredited by AACSB, subject to programs that may be excluded as discussed in the following section. The school must clearly distinguish for the public where a unit of accreditation exists to ensure the market is fully aware of which degrees have been quality assured by AACSB accreditation. If the unit of accreditation is not approved, the school may still pursue institutional accreditation if the eligibility application is approved.

Programmatic Scope

Once the accredited entity is determined, the next step is to gain agreement on which programs within the accredited entity will be included in the scope of accreditation. This is referred to as "programmatic scope." Programmatic scope will normally include all business degree programs at the bachelor's level or higher within the accredited entity. Schools may request exclusion of certain degree programs, subject to approval by the appropriate AACSB committee.

- ***Included Programs***. Included programs are degree programs in which 25 percent or more of the content for baccalaureate degree programs, or 50 percent or more of the content for post-baccalaureate degree programs, relates to business disciplines such as accounting, economics, finance, legal studies, management, management information systems, marketing, and quantitative methods.[3]

- ***Excluded Programs***. Excluded programs are programs with business discipline content below the thresholds noted above, or for which a specific exclusion request has been granted by AACSB.

For all AACSB-accredited entities, it is the school's responsibility to annually review and update the list of degree programs included in the scope of accreditation review as part of AACSB's *Business School Questionnaire* so that the list of approved program exclusions can be maintained on a continual basis by AACSB. Once a degree program has been granted a formal exclusion by AACSB, the program remains excluded for future peer review visits unless the program undergoes

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[3] The percentage of business content is calculated by dividing the maximum total number of business credits that can be taken in a degree (including electives) by the total number of credits required to earn the degree. For example, a 120-hour bachelor's degree with 30 or more hours of business credits would normally be included in scope unless an exclusion request is granted by the appropriate AACSB committee.

substantial curricular changes that could bring the program into scope. New business degree programs introduced by the approved entity may be indicated as AACSB accredited until the next continuous improvement review, at which time the peer review team will review the new program for alignment with the standards. New business degree programs introduced by other academic units that were not originally within scope may not be indicated as accredited prior to the next review. Degree programs in teach-out stage at the time of accreditation visit are normally included in the scope of review, though the peer review team recognizes that the program is in teach-out mode.[4] The review is concerned with whether the program still has sufficient and qualified faculty and other elements in place to ensure the remaining program is delivered in a high-quality manner.

Collaborative Provisions/Transfer Credit

Schools may engage in collaborative provisions with other institutions. A collaborative provision refers to a partnership agreement between two or more institutions. Apart from collaborative provision programs described below, Standard 6 specifies that normally the majority of learning in business disciplines that count toward degree fulfillment (as determined by credits, contact hours, or other metrics) is earned through the institution awarding the degree. In this context, business disciplines do not include general education or liberal arts courses, but do include courses in the major, business electives, and required business courses. Practically speaking, this means that absent a collaborative provision, transfer credit related to business disciplines is normally limited to less than half of the program requirements.[5]

An exception to the transfer limits may exist when collaborative provisions exist. There is a wide array of collaborative provisions, each with varying implications on a school's AACSB accreditation. Below are the most common types of collaborative provisions, whether they are normally included or excluded from the AACSB accreditation scope, and, if included, the implications on a school's accreditation.[6] This list may evolve over time. 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. The reader of these standards could be either School A or School B, depending on context.

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[4] "Teach-out" programs are programs that a school has formally decided to discontinue in the near future, but existing learners are allowed to complete their programs.

[5] The maximum credit in business disciplines that can be transferred in is calculated by dividing the maximum total number of business credits earned at the institution awarding the degree (including electives) by the total number of credits in the major. For example, in a 120-hour bachelor's degree with 60 or more hours of business credits required to complete the degree program, a maximum of 30 hours of credits in business disciplines could be transferred in. Schools can always choose to set more restrictive limits.

[6] The collaborative provision types were adapted from the EQUAL Guidelines on Collaborative Provision.

Collaborative Provision Type	Definition	Coursework Included in Scope of School A[7], or Excluded from Scope of School A[8]
Joint Degree	A collaborative program where a learner who completes the program receives a single degree from both (all) schools, such as an MBA from School A and School B where the names of both schools appear on the credential or qualification.	All business coursework taken at School B is included in the scope of School A.
Consortium Degree	A collaborative program where learners earn one degree from a coalition of two or more schools with the intent of sharing resources, improving finances, and educating students. Usually, consortia are between schools in the same general geographic location, but some result from the melding of virtual campuses.	Business coursework taken within the schools that make up the consortium is included in the scope of School A.
Dual/Double Degrees	A collaborative program where a learner who completes the program receives separate distinct degrees from the collaborative schools.[9]	Business coursework taken at School B is excluded from the scope of School A.
Articulation, Twinning, Top-Up, or Progression Agreement	A collaborative provision where an institution accepts learners having completed courses in another institution into its own degree program. They are typically considered transfer students, with the latter being the awarding institution and are subject to the transfer provisions of School A.	Business coursework taken at School B is excluded from scope of School A.
Validation	Validation most often operates similarly to an accreditation (endorsement/authentication) of School B's program(s) delivered in the name of School A.	Business coursework taken at School B is excluded from scope of School A.
Franchise	A form of collaborative provision where a program developed by and leading to an award of the institution (the franchisor) is predominantly delivered and/or supported by one or more collaborative organizations (the franchisee/s). Typically, a franchisee may provide some or all the teaching and may use local teaching and administrative support staff. The qualification bears the name of School A. Franchise agreements typically involve regular oversight by School A during program delivery.	Business coursework taken at School B is included in scope for School A if School A is awarding the degree.
Study Abroad/ Exchange	A collaborative agreement where learners from one university attend another university for a period of time, such as a semester or year, but their final degree is from their original school. Example: Learners from School A attend a semester abroad at School B, but their degree and program are considered to be part of School A.	Business coursework taken at School B is normally considered transfer credit and thus excluded from scope of School A, subject to Standard 6 limitations.
Offshore Arrangement	Denotes educational provision leading to an award/degree in a country other than that of the awarding institution. Typically, the awarding institution provides the majority of teaching and may use their own or local administrative staff. Offshore does not include multi-campus provision of the awarding Institution, whether located in the same or different countries.	Business coursework taken at School B is included in scope of School A.

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[7] If business coursework taken at School B(s) is deemed in-scope per the table, this means School A must demonstrate alignment with AACSB standards as usual. Formal Assurance of Learning (AoL) must be completed on the business courses at School B for programs that are in scope, and all faculty from both School A and B delivering courses in business disciplines must be reported in Table 3-1 within the appropriate discipline(s) and Table 3-2 within the appropriate program(s). 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. In either case, the intellectual contributions associated with School B's faculty are excluded from Table 8-1.

[8] If business coursework is excluded per the table, the faculty at School B are not required to appear in School A tables, nor is formal AoL required for the portion of the program completed at School B. However, School A must ensure that the academic work accepted from School B is comparable to work completed at their own school. If School B is AACSB-accredited, quality is automatically assured, and the school simply notes the partnership is with an AACSB-accredited institution.

[9] For example, a student receives a BS in accounting from School A and a BS in marketing from School B.

Accreditation Eligibility Criteria

A collegiate business school offering at a minimum a baccalaureate degree in business or a field closely related to business may apply for AACSB accreditation.[10] As a first step, the business school must first be a member of AACSB. After joining AACSB as a member, a school seeking accreditation must complete and have accepted an eligibility application, which demonstrates that a school is reasonably able to align with AACSB accreditation standards within the maximum time frame allowed.

After acceptance of the eligibility application, the school formally enters the initial accreditation process, during which a mentor is appointed to guide and assist the school throughout its accreditation journey. During the initial accreditation process, the school is evaluated on how well it aligns with AACSB's accreditation standards, through a process of self-evaluation and peer review. After earning AACSB accreditation, the business school undergoes periodic peer reviews of its ongoing quality, continuous improvement, and alignment with the standards to maintain its accreditation.[11]

For initial applicants, alignment with the following eligibility criteria is viewed as a critical step in the accreditation process. Schools will respond to these criteria as part of the eligibility application and the Initial Accreditation Committee will determine whether the school is in alignment or can reach alignment within a reasonable period of time.

1. The number of full time faculty must be sufficient to support the mission, strategies, and expected outcomes of the school. Normally, the school will have at least 16 full time faculty (excluding visiting faculty) at the time the school is invited to an initial accreditation visit. For a school entering the initial process that has less than 16 full time faculty, the initial accreditation committee may allow the school to proceed into the initial accreditation process if they believe the school can reasonably achieve the goal of a minimum of 16 full time faculty at the time of the initial accreditation visit. If the school is not able to reach this goal, this deficiency may cause the initial accreditation committee to decline inviting the school to an initial accreditation visit or may decline to recommend initial accreditation to the board of directors.

2. The school should be in good standing with its governing body (e.g., Ministry of Education, regional accreditor, etc.). "Good standing" means the school is not on probation or under an investigation related to a significant legal or ethical breach, or a breach of the governing bodies' rules and processes.

3. The school offers at least one baccalaureate and/or graduate degree program (or equivalent) in business administration, management, or accounting independently through

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[10] Examples of fields closely related to business include, but are not limited to, data science, information technology, data analytics, and cybersecurity. As the landscape for what is considered business education shifts and new degree programs emerge, it is the intention of the standards to be flexible enough to accommodate such emerging programs.

[11] The requirements for membership and eligibility for accreditation, as well as a full description of the processes and procedures a school follows during the initial accreditation, period can be found in AACSB's *Initial Accreditation Handbook* available at www.aacsb.edu.

their institution, and not in partnership with another institution(s). Additionally, the majority of the degrees awarded by the school must be at the bachelor's level or above.

4. At the time of initial accreditation, a majority of in scope degree programs have produced graduates during at least two consecutive years.

5. The school agrees to complete *AACSB's Business School Questionnaire* modules annually.

6. The application for accreditation must be supported by the chief executive officer and the chief academic officer of the school, regardless of the entity seeking AACSB accreditation.

7. The school agrees to abide by the Guiding Principles contained in the AACSB accreditation standards.

Guiding Principles and Expectations for Accredited Schools

Guiding principles underpin the shared ideals of AACSB accreditation. They guide accredited schools in behaviors, values, attitudes, and choices as they relate to strategy and operations of the business school. By pursuing and achieving AACSB accreditation, each accredited school stands by and supports these guiding principles.

For initial applicants, alignment with these guiding principles and accreditation eligibility criteria is viewed as a critical step in the accreditation process. As such, the documentation a school provides in response to the principles is a signal of its commitment to the underlying core values outlined in in this section and of the school's likelihood for achieving accreditation in a reasonable period. Guiding principles are thus an essential element of the eligibility application.

Once a school achieves accreditation, members of AACSB's Accreditation Council will continue to evaluate the school's adherence to the guiding principles and determine whether changes in its strategy could affect its ability to continue to fulfill its mission. If a school is determined to be significantly in violation of any of the guiding principles below, the school will be subject to accreditation policies and procedures in place at the time the violation occurs. In the below principles, "school" refers to the accredited entity.

1. **Ethics and Integrity**. The school encourages and supports ethical behavior and integrity by learners, faculty, administrators, and staff in all its activities. The school is expected to have appropriate policies and procedures that attest to a strong emphasis on ethical behavior as well as a mechanism for identifying and remediating behavior by those associated with the conduct of the business school. It is expected that internal disputes between learners and faculty or faculty and administration are dealt with at the school level. In particular, individual faculty personnel disputes are to be dealt with through local school channels. Only pervasive issues with systemic implications rise to the level of AACSB involvement and fall under the purview of this provision (e.g., a pattern of systematic discrimination against a particular group of learners or faculty).

2. **Societal Impact**. Societal impact as an expectation of all accredited schools reflects AACSB's vision that business education is a force for good in society and makes a positive contribution to society, as identified in the school's mission and strategic plan. This includes an expectation that the school explicates its intended strategies to effect a positive impact on society, that the school's curriculum contains some components relating to societal impact, that the school's intellectual contributions portfolio contains some contributions focused on societal impact, and that the school is fostering and promoting curriculum and/or curricular activities that seek to make a positive societal impact.

3. **Mission-Driven Focus**. AACSB accreditation focuses on outcomes achieved through mission-related activities of the institution. As part of maintaining a robust strategic plan, each school identifies its specific mission, strategies, and expected outcomes. The school, then, is evaluated by peers against its stated mission to determine if its activities are aligned with its stated mission. This allows a wide variety of schools to maintain AACSB accreditation.

4. **Peer Review**. The peer review process is a defining characteristic of AACSB accreditation. Peer review is characterized by professional judgment, collegiality, and a commitment to AACSB's guiding principles. Because the accreditation standards are more principles-based than rules-based, more subjectivity is introduced into the peer review process. Consequently, the experience and training of the peer review team members is critical, which is why they are required to participate in formal training. Schools are strongly encouraged to establish and maintain clear and constant communication with the peer review team and share materials early so that any areas of substantive difference can be discussed prior to the visit. Peer review judgment, through the visit and the subsequent committee evaluation and board ratification, and absent a formal appeal by the school, is what ultimately prevails.

5. **Continuous Improvement**. The school demonstrates a commitment to a culture of continuous improvement that yields high-quality outcomes. Consistency of performance over time, stability of oversight, and clear accountability for operations of the accredited school or unit are key elements of continuous improvement. The school demonstrates financial vitality, sustainability, and financial resources sufficient to achieve its operational and strategic goals for the foreseeable future.

6. **Collegiality**. The school maintains a collegiate environment. Mutual respect, collaboration, and trust are pursued to enable the business school to promote a positive culture that is supportive of the school's strategic mission and goals, faculty development, learner success, and thought leadership. The school promotes shared governance and active participation by a cross-section of faculty in university and college service.

7. **Agility**. The school maintains a future-oriented mindset, with an eye to the knowledge, skills, and abilities needed by both faculty and learners, and adjusts curriculum content and faculty skill sets where trends in business education, employer feedback, and best practices clearly emerge. Strategic thinking is embraced, and best practices are sought in support of continuous improvement.

8. **Global Mindset**. The curriculum imbues the understanding of other cultures and values, and learners are educated on the global nature of business and the importance of understanding global trends. The school fosters sensitivity toward a greater understanding and acceptance of cultural differences and global perspectives. Graduates should be prepared to pursue business careers in a global context. Learners should be exposed to cultural practices different than their own.

9. **Community and Connectedness**. A strong sense of community and meaningful connections enhance the educational experience and contribute to excellence in business education. Every institution operates within a unique cultural and historical context shaped by its traditions, values, societal influences, and regulatory contexts. Schools are expected to cultivate an environment that values engagement, mutual respect, and collaboration among all students, faculty, and stakeholders. By fostering awareness and appreciation of different perspectives, backgrounds, and experiences, schools prepare graduates to navigate complex global and professional landscapes with openness and understanding.

10. **Continued Adherence to AACSB Guiding Principles and Business Standards.** The school demonstrates continued adherence to accreditation standards and guiding principles and provides timely, accurate information in support of each accreditation review. Schools acknowledge the timeline to complete the initial accreditation process. Schools agree to a peer review visit. Schools acknowledge that AACSB may at any time request a review if questions arise concerning a school's educational quality, financial resources, or other issues. Significant ethical breaches of conduct within the school may also result in an off-cycle peer review, or board action, as deemed necessary. Any school that deliberately misrepresents data contained within any accreditation report or within *AACSB's Business School Questionnaire* is subject to revocation of accreditation status or termination of an initial accreditation application.

Structure of the Standards

Each of the standards consists of four sections: (1) Standards, (2) Definitions, (3) Basis for Judgment, and (4) Suggested Documentation.

Standards

The standards identify the essential core component of each topical area. Accredited schools are expected to meet the elements of the standards unless deviations are justified and acceptable to the peer review team, the mentor, and subsequent accreditation committees. Each standard is shown in bold font to identify it as language that is the responsibility of the AACSB Accreditation Council. This means the standards themselves cannot be changed without a majority vote of the Accreditation Council.

Definitions

Definitions are provided to ensure that the intent of the terminology is clear. Definitions can be provided for clarity of terms within the standard itself, or within the elements that follow and support the standard. Definitions may be updated annually as needed by the Business Accreditation Policy Committee (BAPC).

Basis for Judgment

This section is intended as guidance to peer review teams as to which factors they should collectively consider in determining whether a school is in alignment with the spirit of any given standard. Schools may also learn from reviewing the basis for judgment how they will be evaluated by a peer review team and accreditation committees. The Basis for Judgment language may be updated annually as needed by the BAPC.

Suggested Documentation

This section of each standard is written for the school's benefit to indicate what evidence the peer review team may seek to assess whether the school is aligned with the standard. Note that schools in the initial accreditation process are expected to have available upon request by the peer review team all documentation listed in this section for each standard, while accredited schools generally are not expected to provide such detail during continuous improvement reviews. This practice is consistent with AACSB's philosophy that subsequent reviews of accredited schools are not a standard-by-standard review with respect to the amount of evidence provided at each continuous improvement review visit.

Although continuous improvement reviews are not a standard-by-standard review, the peer review team will still expect schools to remain in alignment with the standards and the guiding principles and expectations for accredited schools that accompany the standards. A more detailed review of alignment with specific standard(s) may occur in the continuous improvement review process when quality concerns are identified. The school template provided by AACSB, along with school conversations with the peer review team collectively guide the accredited school on what specific evidence the peer review team is interested in seeing; however, unless otherwise noted, tables included in standards are expected to be provided by all schools. The Suggested Documentation language may be updated annually as needed by the BAPC.

STANDARDS FOR BUSINESS ACCREDITATION

Introduction to Standards

The accreditation standards consist of three sections: (1) Strategic Management and Innovation, (2) Learner Success, and (3) Thought Leadership, Engagement, and Societal Impact. Each section contains standards that, when met, lead a school to make a positive individual impact. The combined impact across all AACSB-accredited schools moves AACSB toward realizing its vision of achieving positive societal impact through business schools and its belief that business is a force for good in society.

AACSB believes that a wide range of missions can be consistent with high quality, positive impact, and innovation. Such success is achieved when schools are clear about their priorities and when their mission, strategies, and expected outcomes are internally aligned.

The standards reflect the dynamic context of business schools. These standards require the periodic, systematic review and possible revision of a school's mission, as well as the engagement of appropriate stakeholders in developing and revising the school's strategic plan. Quality business schools have legacies of achievement, improvement, and impact. They implement forward-looking strategies to further their success, sustain their missions, and make an impact in the future. Central to the dynamic environment of business schools are faculty, professional staff, physical resources, and financial strategies that support change and innovation.

Sound financial models and strategies are essential for operational sustainability, improvement, and innovation in a business school. Sustaining quality business education and impactful research requires careful financial planning and an effective financial model. Schools cannot implement actions related to continuous improvement and innovation without sufficient resources. In addition, schools cannot make effective strategic decisions without a clear understanding of the financial implications. Schools must demonstrate both financial vitality based on available resources as well as the resources necessary to achieve their top strategic goals.

Faculty and professional staff are also a crucial resource for the school. In identifying faculty resources, a school should focus on the participation and work of faculty members. Faculty contractual relationships, title, tenure status, full-time or part-time status, etc., can help to explain and document the work of faculty, but these factors are not perfectly correlated with participation or with the most critical variables in assessing faculty sufficiency, deployment, and qualifications. What is most important is that the production and maintenance of faculty's intellectual capital brings currency, rigor, and relevance to a business school's programs and supports its mission, strategies, and expected outcomes. Faculty should also participate meaningfully in ways that connect academia and the practice of business. In addition, the school must ensure that faculty and professional staff members are sufficient to support research outcomes and other mission-related activities, and that policies, procedures, and feedback mechanisms exist to provide evidence that all participants in these activities produce outcomes of quality and embrace continuous improvement. Where there are problems, evidence of corrective action is essential.

In business schools of the future, we expect a proliferation both in the type of consumers of higher education and in the learning models and technology that will facilitate and support learning. The standards envision a wide variety of learners of all ages, participating in the educational experience through a number of modalities of learning as well as locations. Some learners will seek degree credentials, while others will seek microlearning credentials. Lifelong learning will become the norm, and we must consider how quality is assured in courses or modules delivered by AACSB-accredited schools. The standards are designed to be flexible enough to accommodate multiple types of learners, pedagogies, instructional models, and collaborative partnerships, with a continued focus on high-quality outcomes.

The currency and relevancy of curriculum will focus on competencies and what learners will be expected to be able to demonstrate upon completion of their program of study. Technology will be ever important, and all AACSB-accredited schools will be expected to have processes in place to ensure that both learners and faculty are competent with current and emerging technologies.

These standards also recognize that, with the advent of different program instructional models, certain responsibilities once managed exclusively by those traditionally considered "faculty" may now be shared or managed by others. In other words, developing curricula, creating instructional materials, delivering classroom lectures, tutoring small groups of learners, and grading papers, etc., may be conducted by traditional faculty, by nontraditional faculty, or by a team of individuals.

Regardless of the blend of faculty and other key members of the business school's team, the critical issue is ensuring quality outcomes. Therefore, the school under review must make its case that its division of labor across faculty and professional staff, as well as its supporting policies, procedures, and infrastructure, deliver high-quality learning outcomes in the context of the teaching and learning models it employs.

Thought leadership is a critical component of a quality business school. Thought leadership can be demonstrated at the individual level or the school level, or both. The key is to determine and advance the reputation of the school in areas of particular expertise to establish the school as a resource to external constituents.

Intellectual contributions are one component of thought leadership, including creation and dissemination of knowledge. An additional component of thought leadership is the myriad additional activities in which a school engages that demonstrate its thought leadership. In this version of the standards we seek to identify, encourage, and promote both curricular and co-curricular activities and best practices through which business schools can have positive societal impact. This occurs through teaching, engagement, experiential and service learning, and activities inside and outside the classroom.

A key component of these standards is that the production of intellectual contributions in and of itself is not sufficient for demonstrating thought leadership. It is not the count of peer-reviewed journal articles that is paramount. Production of intellectual contributions is an output measure, but AACSB is more interested in the outcomes of these intellectual contributions; they should answer the question, how are these intellectual contributions connected to solving real-world issues? Business education can help solve the world's problems when discipline silos are broken down and knowledge is combined across disciplines. Through teaching, education, and scholarship, we seek in this version of the standards to promote such impactful work to better society and contribute to solving some of society's grand challenges.

Strategic Management and Innovation

Strategic management encompasses the entire range of activities in which a school engages to fulfill its mission and informs the school on resource management. The primary documentation is the strategic plan, which all accredited schools are expected to have as a principal artifact for the peer review team to examine. The strategic plan provides a basis for the composition of the school's intellectual contribution portfolio, the identification of peer groups, and the school's aspirations. The strategic plan identifies the school's mission, strategic initiatives, goals, objectives, tactics, and metrics for success and is created with input from key stakeholders.

Ensuring financial vitality from both an operational and strategic perspective is also a critical part of strategic management. Additionally, an important component of an AACSB-accredited institution is how the school will contribute meaningfully both to connecting business education with business practice and to fostering and promoting societal impact consistent with AACSB's vision.

This section provides standards that guide business schools in the process of meaningful strategic management, including standards around the creation and maintenance of a strategic plan, management of all resources, and ensuring overall financial health of the accredited school or unit.

STANDARD 1: STRATEGIC PLANNING

1.1 The school maintains a well-documented strategic plan, developed through a robust and collaborative planning process involving key stakeholder input, that informs the school on resource allocation priorities. The strategic plan should also articulate a clear and focused mission for the school.

1.2 The school regularly monitors its progress against its planned strategies and expected outcomes and communicates its progress to key stakeholders. As part of monitoring, the school conducts formal risk analysis and has plans to mitigate identified major risks.

1.3 As the school carries out its mission, it embraces innovation as a key element of continuous improvement.

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.

Definitions

- *Mission* is a single statement or set of statements serving as a guide for the school and its stakeholders. These statements capture the school's core purposes, express its aspirations, and describe its distinguishing features.

- The term *focused* implies the mission should yield distinctive aspects of the school's strategies, outcomes and accomplishments that are special or notable.

- *Strategies* are overarching statements of direction derived from the strategic management processes of the school. Strategies describe how the school intends to achieve its mission and expected outcomes.

- *Expected outcomes* are conveyed as broad or high-level statements describing the impact the school expects to achieve as it pursues its mission through educational activities, scholarship, and other endeavors. Expected outcomes translate the mission into strategic goals against which the school evaluates its success.

- *Societal impact* refers to how a school makes a positive impact on the betterment of society, as identified in the school's mission and strategic plan. Societal impact can be at a local, regional, national, or international level.

Basis for Judgment

1.1 Maintenance of a Strategic Plan

- The school's mission identifies attributes, focus areas, and priorities that indicate how the school positions itself among the community of business schools. The mission informs the strategic plan and should be reviewed and updated periodically in alignment with the school's normal planning cycle. The mission statement is articulated as part of the strategic plan.

- The strategic plan is developed and refined through engagement with key internal and external stakeholders.

- The strategic plan is available for review by the peer review team and demonstrates a commitment to continuous improvement through regular review and revision and through key stakeholder input.

- The school's strategic plan defines the communities and learners the school intends to serve, including the level of degree programs the school offers. The school also identifies the non-degree programs and corresponding communities it intends to serve.

- The plan identifies strategies for maintenance of a high-quality learner experiences, including current and relevant curriculum and strategies for recruitment and retention of qualified faculty.

- The school's strategic plan clearly identifies the type of intellectual contributions it expects faculty to produce to influence business education and to connect with the practice of business, consistent with the school's stated mission.

- The school's strategic plan identifies the strategies through which the school intends to provide thought leadership within intellectual contributions.

1.2 Monitoring of the Strategic Plan

- The school is transparent in the conveyance of its strategic plan and regularly reports on its progress toward achieving its mission, strategies, and expected outcomes to both internal and external key stakeholders.

- The school should maintain an ongoing risk analysis, identifying potential risks that could significantly impair its ability to fulfill the school's mission, as well as a contingency plan for mitigating these risks.

1.3 Innovation

- The strategic plan identifies how and where the school is innovative in thought and in action.

1.4 Societal Impact

- The school's strategic plan clearly identifies the school's chosen focus area(s) for societal impact, including the allocation of human and financial capital, through which it will make a positive impact on society, the practice of business, and the success of graduates.

Suggested Documentation

1.1 Maintenance of a Strategic Plan

- Provide the strategic plan of the business unit that encompasses the strategies and expected outcomes to be pursued by the school, consistent with the school's mission. The strategic plan should include a description of the mission, strategies, and expected outcomes, including how the mission is encapsulated in supporting statements.

- Describe processes for creating and revising the strategic plan, including a description of how internal and external key stakeholders both inform the plan and are kept abreast of progress toward meeting goals of the plan.

- Include in the plan strategies for promoting a high-quality learner experience and curriculum currency and relevancy.

- Include in the plan a discussion of the faculty management model, including recruitment, retention, and development of qualified faculty.

- Ensure the strategic plan clearly identifies the types (e.g., basic, applied, or teaching and learning) and priorities of intellectual contributions the school intends to produce consistent with its mission.

- Describe the focused nature of the mission for the school's stakeholders, relative to learners, employers, and other key stakeholders.

- Describe how the strategic plan and mission of the school relate to and support the strategic plan and mission of any larger organization of which it is a part.

1.2 Monitoring of the Strategic Plan

- Summarize and document annual progress toward meeting goals of the strategic plan.

- Describe the risks that could impede the school's ability to fulfill its mission and the plan to mitigate these risks.

- Describe how the plan is shared with key internal and external stakeholders, identifying these groups specifically and how such key stakeholder input has been incorporated into the plan.

1.3 Innovation

- Describe how the school's strategic plan encourages and supports innovation across all school activities, including faculty and staff hiring plans, curricular and co-curricular content and activities, interdisciplinary efforts, and technologies both employed within teaching and taught within the curriculum.

1.4 Societal Impact

- Include within the strategic plan how the school will allocate both human and financial capital to support the school's aspiration to make a positive contribution to society.

- Describe how the mission positively impacts society, business education, and the success of graduates.

STANDARD 2: PHYSICAL, VIRTUAL, AND FINANCIAL RESOURCES

The school manages its (2.1) physical, (2.2) virtual, and (2.3) financial resources to sustain the school on an ongoing basis and to promote a high-quality environment that fosters success of all participants in support of the school's mission, strategies, and expected outcomes.

Definitions

- *Physical resources* include buildings, furniture and fixtures, technology labs, collaboration space, libraries (including virtual), and any other physical infrastructure directly used by the school.
- *Virtual resources* include technology infrastructure needed to support all instructional delivery modes and for faculty to conduct research and other scholarship consistent with the school's mission.
- *Financial resources* include adequate funding from all sources derived to operate the school on a quality basis and achieve its strategic initiatives, goals, and expected outcomes.

Basis for Judgment

2.1 Physical Resources

- The school has learning spaces and environments that facilitate the achievement of its educational mission. The school maintains a plan for updating space as appropriate over time.

2.2 Virtual Resources

- The school provides infrastructure to support its instructional activities for all modalities.
- Faculty have access to sufficient current and emerging technologies for both teaching and research purposes consistent with their mission, strategies, and expected outcomes. Such access may be realized through partnerships with other schools or other third parties.
- Professional staff are provided adequate training and technology infrastructure for advising, career placement, and other mission-specific activities.

2.3 Financial Resources

- The school's strategic plan identifies realistic financial strategies to provide, sustain, and continuously improve all aspects of quality business education consistent with the school's mission.

- The school should maintain a risk assessment specific to the school's financial situation and describe the contingency planning process to mitigate the identified risks.

- The school identifies realistic sources of financial resources for current and planned activities. The school has carefully analyzed the costs and potential resources for initiatives associated with its mission and action items.

- The school has a financial plan for ensuring a sufficient level of faculty and professional staff resources and for managing these resources, including recruiting, retaining, and developing appropriately qualified faculty and professional staff. The financial plan also addresses necessary resources to sustain high-quality outcomes for learner support resources.

Suggested Documentation

2.1 Physical Resources

- Describe the space plan for classroom instruction, improvements that have been made to spaces and environments, and plans for future space enhancements and innovations.

2.2 Virtual Resources

- Describe the technology infrastructure the school maintains to support all mission-centric activities of the school for all modalities of instructional delivery, including technology used in both face-to-face delivery and digital learning.

- Describe the current and emerging technologies to which faculty have access in order to fulfill their teaching and research responsibilities.

- Describe the training for professional staff to learn and implement new technologies to support learner success.

2.3 Financial Resources

- Provide a summary of recent financial performance and discuss the financial outlook for the next accreditation cycle. Highlight successes the school has had with obtaining funding, including grants, private funds, or alternative revenue streams that have been generated through innovative activities and partnerships, or other similar successes that enhance the financial vitality of the school. Also describe challenges that are expected to arise in the next accreditation cycle and include strategies for mitigating such challenges. As a complement to the strategic planning overall risk assessment described in Standard 1, provide a risk assessment specific to the school's financial resources and describe the contingency planning process the school will use if a significant reduction in resources occurs.

- Describe the major resource commitments or development projects that have been undertaken and completed since the last accreditation review.

- Complete Table 2-1 to describe the school's major planned strategic initiatives consistent with its mission and the expected source of funds for those plans.

- Document the school's financial management plan for recruiting, retaining, and developing appropriately qualified faculty and professional staff. Include documentation describing hiring practices, development, and evaluation systems for faculty to ensure high-quality outcomes relative to mission and strategies.

- Document the financial plan to sustain high-quality outcomes for learner support resources.

Table 2-1

**Strategic Initiatives and Expected Source of Funds
for the Next Accreditation Cycle**

Strategic Initiatives	Total Estimated Investment	Expected Source of Funds (if known)

STANDARD 3: FACULTY AND PROFESSIONAL STAFF RESOURCES

3.1 The school maintains and strategically deploys sufficient participating and supporting faculty who collectively demonstrate significant academic and professional engagement that, in turn, supports high-quality outcomes consistent with the school's mission.

3.2 Faculty are qualified through initial academic or professional preparation and sustain currency and relevancy appropriate to their classification, as follows: Scholarly Academic (SA), Practice Academic (PA), Scholarly Practitioner (SP), or Instructional Practitioner (IP). Otherwise, faculty members are classified as Additional Faculty (A).

3.3 Sufficient professional staff are available to ensure high-quality support for faculty and learners as appropriate.

3.4 The school has well-documented and well-communicated processes to manage, develop, and support faculty and professional staff over the progression of their careers that are consistent with the school's mission, strategies, and expected outcomes.

Definitions

- A *participating* faculty member actively and deeply engages in the activities of the school in matters beyond direct teaching responsibilities. Normally, the school considers participating faculty members to be ongoing members of the faculty, regardless of whether their appointments are full-time or part-time, whether their positions with the school are considered their principal employment, and whether the school has tenure policies.

- A *supporting* faculty member does not normally participate in the intellectual or operational life of the school beyond the direct performance of teaching responsibilities.

- *Research master's* degrees are degrees that focus heavily on research methods and independent research projects as the primary program content.

- *Faculty qualifications status* refers to one of four categories designated to demonstrate current and relevant intellectual capital or professional engagement in the area of teaching to support the school's mission and related activities. Categories for specifying faculty qualifications are based on both the initial academic preparation or professional experience, and sustained academic and professional engagement within the area of teaching as follows:

  - *Scholarly Academics (SA)* are faculty who have normally attained a terminal degree in a field related to the area of teaching and who sustain currency and relevancy through scholarship and activities related to their field of teaching. SA faculty are normally expected to produce some peer-reviewed journal articles ("PRJs") related to their field of teaching as part of their portfolio of scholarship, consistent with the faculty member's

assigned duties and the mission of the school. In addition to PRJs related to their field of teaching, SA faculty may produce other PRJs outside their field of teaching in support of other mission-related components of the school and reflective of the faculty member's role at the school.

– *Practice Academics (PA)* are faculty who have normally attained a terminal degree in a field related to their area of teaching and who sustain currency and relevancy through professional engagement, interaction, and activities related to their field of teaching.

– *Scholarly Practitioners (SP)* are faculty who have normally attained a master's degree related to their field of teaching; have professional experience substantial in duration and responsibility at the time of hire; and who sustain currency and relevancy through scholarship and activities related to their professional background and experience in their field of teaching. SP faculty are normally expected to produce practice, applied, or pedagogical publications related to their field of teaching as part of their portfolio of scholarship. In addition to publications related to their field of teaching, SP faculty may produce other publications outside their field of teaching in support of other mission-related components of the school and reflective of the faculty member's role at the school.

– *Instructional Practitioners (IP)* are faculty who have normally attained a master's degree related to their field of teaching; have professional experience substantial in duration and responsibility at the time of hire; and who sustain currency and relevancy through continued professional experience and engagement related to their professional background and experience in their field of teaching.

– *Additional Faculty (A)* are faculty who do not meet the school's criteria for SA, PA, SP, or IP.

• *Professional staff* include individuals who do not have faculty appointments but provide direct support for ancillary activities. Examples of professional staff include, but are not limited to, career services, learner services, admissions, alumni engagement, corporate engagement, instructional support, and other key mission components.

Basis for Judgment

3.1 Faculty Sufficiency

• A school adopts and applies criteria for documenting faculty members as "participating" or "supporting" that are consistent with its mission. Each school should adapt this guidance to its particular situation and mission by developing and implementing criteria that indicate how the school is meeting the spirit and intent of the standard. The criteria should address the activities that are required to attain participating and supporting status and the depth and breadth of activities expected within a typical AACSB accreditation review cycle to maintain participating and supporting status. The criteria should be periodically reviewed and reflect a focus on continuous improvement.

• 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 faculty ratios are expected to be met by the 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.

- Disciplines are defined by the school in the context of their mission. Normally, the disciplines should align with the degree programs and/or majors offered by the school. However, not every degree program must have an identified discipline.

- Instructional models such as mass lectures supported by teaching assistants, faculty not in residence but who may travel periodically to the school to deliver a particular program such as a DBA program, faculty shared across institutions, visiting faculty, and online program managers who deliver digital instruction should be clearly identified and documented as to how this method of instructional delivery leads to high-quality learning outcomes and high learner satisfaction.

- In cases where a substantial proportion of a business school's faculty resources hold primary faculty appointments with other institutions, the school must provide documentation of how this faculty model supports mission achievement, overall high quality, and continuous improvement, and how this model is consistent with the spirit and intent of this standard. In particular, the school must show that the faculty model is consistent with achieving the research expectations of the school.

3.2 Faculty Qualifications

- Faculty members can be Scholarly Academic (SA), Practice Academic (PA), Scholarly Practitioner (SP), or Instructional Practitioner (IP). Faculty members should be assigned one of these designations based on the school's criteria for initial qualifications and sustained engagement activities that support currency and relevancy in their teaching field.[12] Faculty whose qualifications do not meet the criteria established by the school for SA, PA, SP, or IP status will be classified as "Additional" Faculty.

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[12] Refer to the Interpretive Guidance for Standard 3 for information on special circumstances in which a faculty member may be classified differently across more than one discipline.

Figure 1: Model for Faculty Qualifications

		Sustained engagement activities	
		Academic (Research/Scholarly)	Applied/Practice
Initial academic preparation and professional experience	Terminal degree	Scholarly Academics (SA)	Practice Academics (PA)
	Master's degree; professional experience, substantial in duration and level of responsibility	Scholarly Practitioners (SP)	Instructional Practitioners (IP)

- Criteria for SA and PA Status

  - *For initial classification of SA or PA*, a terminal degree related to their field of teaching is appropriate. Note that a faculty member can be considered SA or PA for six years from the date of conferral of the terminal degree. Doctoral students with teaching responsibilities who have attained all-but-dissertation ("ABD") status will be considered SA for three years from the commencement of ABD status. A variety of terminal degrees may be appropriate where the terminal degree is related to the faculty member's field of teaching.

    - Examples of commonly accepted terminal degrees in business include:

      - doctoral degrees in business or a closely-related business discipline (PhD or DBA);
      - a graduate degree in law (LLM) and/or taxation (MST) for those teaching taxation
      - a law degree (LLM, or JD) for those teaching courses or modules related to law or aspects related to the legal environment of business (e.g., ethics, sustainability, etc.).

    - Additional terminal degrees may also be appropriate for SA status when the degree is closely related to the faculty member's field of teaching and the faculty member sustains currency through scholarly activities in that field consistent with this standard.

    - While unusual, a faculty member without a terminal degree may be classified as SA or PA, but the faculty member must clearly be engaged in sustained, substantive academic and/or professional engagement activities to support their currency and relevancy in their field of teaching and their contributions to other mission components; such activity is expected to be consistent with the activities in which the school's other terminally-qualified SA faculty engage. The school will be expected to make its case for SA or PA status in such cases. AACSB expects that there will be only a limited number (normally not to exceed 10 percent of all faculty) of cases in which individuals without terminal degrees also have SA or PA status.

- *Subsequent to initial classification*, there must be ongoing, sustained, and substantive academic activities, including the publication of PRJs (for SA) or professional engagement activities (for PA) supporting qualification status.

- Criteria for IP and SP Status

  - *For initial classification of IP or SP*, a master's degree in a discipline related to the faculty member's field of teaching, along with significant and substantive professional experience is appropriate. In limited cases, IP or SP status may be appropriate for individuals without master's degrees if the depth, duration, sophistication, and complexity of their professional experience at the time of hiring outweighs their lack of master's degree qualifications. The school will be expected to make its case for IP or SP status in such cases.

  - *Subsequent to initial classification*, there must be ongoing, sustained, and substantive professional engagement activities (for IP) and scholarly activities (for SP) supporting qualification status.

- School Criteria

  - Each school should develop appropriate criteria and policies for the classification of faculty, including those faculty who also hold significant administrative appointments (e.g., deans, associate deans, department heads/chairs, or center directors) and according to initial preparation and sustained engagement activities. Criteria for such administrators should consider the weight relative to the individual's administrative role. For example, the criteria may differentiate between a dean with significant administrative responsibilities vs. a department head with a smaller administrative workload. These criteria and policies should cover both initial classification and maintenance of qualified status subsequent to initial classification. Sustained engagement activities, including research and scholarship, should be substantially connected with and in support of the primary teaching responsibilities of the faculty member to demonstrate how the faculty member is current and relevant in their field of teaching. Criteria and policies should be consistent with the mission of the school and comparable to peer schools.

- Discipline and Global Ratio Minimums (Table 3-1)

  - Normally, a minimum of 40 percent of a school's faculty resources are SA and 90 percent are SA+PA+SP+IP at the global level (i.e., across the entire accredited unit) and in disciplines defined by the school in alignment with degrees or majors. Where a school maintains generalist degrees (e.g., BBA, General Business, MBA, etc.) with associated concentrations/areas of focus, then areas of concentration/areas of focus should normally be treated like disciplines with respect to meeting ratios.

    - Schools that emphasize research master's and doctoral degree programs are expected to have higher percentages of SA faculty, maintain a strong focus on SA faculty, and place high emphasis on faculty who undertake scholarly activities to maintain SA status as consistent with their peer institutions and their mission.

    - In disciplines where the school does not offer any degree programs or majors, the 40 percent SA ratio is not expected as a norm since those faculty would be

supporting other degree programs. However, the 90% minimum is expected in all disciplines, whether or not a degree or major is offered, as this reflects the overall qualification status within a discipline and globally.

- Special notes related to Standard 3 ratios:

  - For accredited schools, the ratio of SA faculty at the discipline level may be less than the 40 percent minimum if the school makes appointments to drive new, innovative, or interdisciplinary initiatives. In these instances, the burden is on the school to make its case as to how it maintains high-quality outcomes. Peer review judgment and discretion is called upon to determine when such exceptions are appropriate.

  - For accredited schools where the school does not align with the faculty sufficiency and qualification guidelines at the discipline (in cases where degree programs or majors are offered) or global level, the school must make its case through demonstration of high-quality, evidence-based programs, student learning outcomes, and evidence of learner and/or employer satisfaction as appropriate. The peer review team will consider such departures on a case-by-case basis and employ professional judgment when these guidelines are not met.

  - Schools seeking initial accreditation are expected to substantially meet the faculty qualifications and faculty sufficiency ratios for all of Standard 3, including the 40% SA ratio across disciplines for which a degree, major or concentration (for generalist degrees) are offered and for the school overall. Initial schools would not normally be in alignment with Standard 3 by coupling lower SA ratios with high-quality outcomes, as is acceptable for schools that have already attained accreditation.

- Faculty Deployment (Table 3-2)

  - 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. For schools seeking initial accreditation, this expectation is especially critical to validate deployment of qualified faculty across degree levels from the very beginning of the granting of accreditation.

  - The deployment of the school's blend of SA, PA, SP, and IP faculty members must result from a strategic choice by the school and be consistent with the school's mission and strategic initiatives, and be carried out in a way that promotes high-quality learner success and achievement of learning competencies in all programs, locations, and

modalities. While AACSB does not prescribe SA deployment percentages by program, location, or modality, a peer review team would normally expect a blend of faculty across degree programs, locations, and modalities and take into consideration the level of degree programs offered at other locations and in various modalities, where such distinction is appropriate. Additionally, research master's degrees and doctoral degrees everywhere should reflect a faculty complement with qualifications consistent with what is needed to provide high-quality experiences and outcomes to these learners. High-quality outcomes can be demonstrated through assurance of learning data provided by degree program.

– Table 3-2 is prepared at a macro-level across all degree programs, locations, and modalities; however, peer review teams may request supplemental breakout of Table 3-2 by a particular location or modality, where appropriate, as determined by the team. It is recognized that blended modalities are becoming increasingly common; therefore, modality in and of itself is often not a necessary breakout. Nevertheless, if the peer review team deems it appropriate to view Table 3-2 by modality, it is within their discretion to request the table for a particular location or by modality.

3.3 Professional Staff Sufficiency

- Sufficient professional staff are maintained to support instructional, technological and learner support needs on an ongoing basis, regardless of whether they are housed in the business school or centralized within a larger, shared unit such as the university.

- Processes for managing and developing professional staff and services are well defined and effective.

3.4 Faculty and Professional Staff Development

- Faculty expectations, evaluation, promotion, and reward processes are systematic, transparent, and support the school's mission.

- A workload allocation model is appropriate for faculty to fulfill all responsibilities competently.

- The school has effective processes for providing orientation, guidance, mentoring, and developmental practices for faculty and professional staff.

- Sufficient professional development with respect to current and emerging technologies is provided to faculty and professional staff involved in delivery of instruction.

- Teaching assistants, tutors, or other staff who participate in alternative instructional models are appropriately prepared for classroom instruction and are managed and supervised to promote high-quality outcomes.

- Professional staff have access to development opportunities to retain currency in the areas they support.

Suggested Documentation

3.1 and 3.2 Faculty Sufficiency and Faculty Qualifications

- Provide the school's criteria for participating and supporting faculty, as well as SA, PA, SP, and IP faculty. Describe how these criteria align with the school's mission.

- Table 3-1 should be completed for the most recent regular academic year prior to the visit year (often referred to as the "self-study year"), by discipline, to demonstrate alignment with Standard 3. The Interpretive Guidance provides additional information on completing Table 3-1.

- 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 and qualified faculty across degree programs, locations, and modalities, and how that strategy assures high-quality outcomes.

- The school should include a discussion of any significant changes in faculty composition since the last accreditation review, and strategies and plans for recruiting and deploying qualified faculty within the next accreditation cycle.

- The school must provide information on each faculty member for the peer review team as evidence to support the classification of each faculty member. This information should be provided electronically in the form of academic CVs or equivalent documents, organized in accordance with Table 3-1.

- Provide a narrative describing instructional teaching models, such as lead teachers supported by teaching assistants, tutors, instructors, or other support staff. Describe the qualifications of those who support these instructional models. Provide evidence that describes how such models maintain high-quality outcomes and learner satisfaction.

3.3 Professional Staff Sufficiency

- Describe the professional staff structure with respect to advising, career placement, IT support, faculty instructional support, library support, and faculty research support. Identify which resources are centralized and supported at the university level and which are maintained and supported within the school.

- Describe how the professional staff structure supports high-quality outcomes.

3.4 Faculty and Professional Staff Development

- Describe processes for determining performance expectations for faculty.

- Describe processes for orientation, guidance, and mentoring of faculty and professional staff.

- Describe evaluation, promotion, and reward processes, as well as ways that faculty are engaged in these processes.

- Describe how faculty and professional staff are provided with professional development opportunities to remain current in their field of instruction, and particularly with respect to the use of current and emerging technologies to deliver instruction.

Table 3-1

Faculty Sufficiency and Qualifications Summary for Most Recently Completed Regular Academic Year, by Discipline

Faculty Portfolio by Discipline *List by Individual Faculty Member Within Discipline*			Faculty Sufficiency Related to Teaching (e.g., SCH, ECTS, contact hours)			Faculty Qualifications With Respect to Percent of Time Devoted to Mission					Brief Description of Basis for Qualification (Enter brief quantitative and/or qualitative information corresponding to the school criteria for each category.)
Individual Faculty Member Name	Specialty Field	Highest Degree, Year Earned	Participating Faculty Teaching Productivity (P)	Supporting Faculty Teaching Productivity (S)	Normal Professional Responsibilities	Scholarly Academic (SA)	Practice Academic (PA)	Scholarly Practitioner (SP)	Instructional Practitioner (IP)	Additional Faculty (A)	
Discipline A Degrees or majors[13] are offered in this discipline ☐ Degrees or majors are not offered in this discipline ☐											
Faculty A											
Faculty B											
Faculty C											
Total Discipline A											

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[13] Concentrations/areas of focus may be treated as disciplines for generalist degrees. Refer to Standard 3.2 for this circumstance.

Discipline A Ratios Faculty Sufficiency Guidelines: • Discipline A: P/(P+S) $\geq$ 60%		**Faculty Qualifications Guidelines:** • Discipline A SA guideline: (SA)/(SA +PA + SP + IP +A) $\geq$ 40% • Discipline A SA + PA + SP + IP guideline: (SA + PA + SP + IP)/(SA + PA + SP+ IP + A) $\geq$ 90%
Show all other disciplines and ratios separately		
Grand Total		
Overall Ratios Faculty Sufficiency Guidelines: • Overall guideline: P/(P+S) $\geq$ 75%		Faculty Qualifications Guidelines: • Overall SA guideline: (SA)/(SA +PA + SP + IP +A) $\geq$ 40% • Overall SA + PA + SP + IP guideline: (SA + PA + SP + IP)/(SA + PA + SP+ IP + A) $\geq$ 90%

Table 3-2

Deployment of Faculty by Qualification Status in Support of Degree Programs for the Most Recently Completed Regular Academic Year

Degree Program[14]	Faculty percent of teaching by program and degree level (indicate metric used: credit hours, contact hours, courses taught, or another metric appropriate to the school)					
	Scholarly Academic (SA) %	Practice Academic (PA) %	Scholarly Practitioner (SP) %	Instructional Practitioner (IP) %	Additional (A) %	Total %
Bachelor's Program						100%
Research Master's Program A						100%
MBA Program						100%
Specialty Master's Program B						100%
Doctoral Program						100%

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[14] Bachelor's programs can be combined into one line, while master's and doctoral programs are listed individually.

Learner Success

This section of the accreditation standards is designed to ensure the success of learners in the school's degree programs and other learning experiences provided by the school. The standards in this section address these critical areas of teaching and learning.

High-quality business schools have processes for ensuring that learners will acquire the competencies to achieve successful outcomes in line with the mission of the school and develop a lifelong learning mindset to ensure continued success. These processes include curriculum and program management informed by systematic assurance of learning. Schools should have assessment processes in the portfolio of assurance of learning tools that will ensure the currency and relevancy of the business curriculum. Competency goals should be designed and assessed to maximize the potential for achieving expected outcomes. Teaching should be linked to competency goals, and processes should be in place to ensure that faculty are delivering a high-quality educational experience. Curricula and extracurricular programs should be innovative and foster engagement among learners, between learners and faculty, and with business practice.

STANDARD 4: CURRICULUM

4.1 The school delivers content that is current, relevant, forward-looking, globally-oriented, aligned with program competency goals, and consistent with its mission, strategies, and expected outcomes. The curriculum content cultivates agility with current and emerging technologies.

4.2 The school manages its curriculum through assessment and other systematic review processes to ensure currency, relevancy, and competency.

4.3 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.

4.4 The school's curriculum facilitates meaningful learner-to-learner and learner-to-faculty academic and professional engagement.

Definitions

- A curriculum is composed of program content, pedagogies (teaching methods, delivery modes), and structures (how the content is organized and sequenced to create a systematic, integrated program of teaching and learning), and identifies how the school facilitates achievement of program competency goals. A curriculum is influenced by the mission, values, and culture of the school.

- Curriculum content includes theories, ideas, concepts, skills, and knowledge that collectively make up a degree program.[15]

- Competencies state the educational expectations for each degree program. They specify the intellectual and behavioral capabilities a program is intended to instill, as well as the knowledge, skills, and abilities expected as an outcome of a particular program. In defining these competencies, faculty members clarify how they intend for graduates to be competent and effective as a result of completing the program. Not all content areas need to be included as competency goals. Competency goals should be aligned with the mission of the school.

- Experiential learning includes a wide variety of activities such as internships, service learning, study abroad, consulting projects, and other high-impact pedagogical practices.

- Curriculum management refers to the school's processes and organization for development, design, and implementation of each degree program's structure, organization, content, assessment of outcomes, pedagogy, etc. Curriculum management captures input from key business school stakeholders and is influenced by assurance of learning results, new developments in business practices and issues, and revision of mission and strategy that relate to new areas of instruction.

- An innovative curriculum may be exhibited by incorporating cutting-edge or creative content or technologies and varied pedagogies and/or delivery methods.

Basis for Judgment

4.1 Curriculum Content

- Contents of degree program curricula result from effective curriculum management processes and include relevant competencies that prepare graduates for business careers and foster a lifelong learning mindset.

- All business degree programs include an understanding of, and appreciation for, cultural norms across various regions and countries and how such differences impact managerial decision-making.

- Curriculum should reflect current and innovative business theories and practices.

- Normally, business degree programs at the bachelor's level include learning experiences that address core competencies characteristic of a successful business graduate of an AACSB-accredited school, as well as content from business disciplines, such as accounting, economics, finance, management, management information systems, marketing, and quantitative methods.

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[15] Non-degree programs (e.g., non-degree executive education, certificates, minors, etc.) are not intended to be covered by this standard. Refer to Standard 5 for a discussion of assurance of learning for such programs.

- Graduate degree programs will have higher-order learning experiences, such as synthesis and integration of information.

- Specialized business master's degree programs normally include an understanding of the specified discipline from multiple perspectives, an understanding of the specialization context, and preparation for careers or further study.

- General business master's degrees ordinarily include preparation for leading an organization, managing in a global context, thinking creatively, making sound decisions and exercising good judgment under uncertainty, and integrating knowledge across fields.

- Doctoral degree programs normally include advanced research knowledge and skills, an understanding of specialization context, and preparation for faculty responsibilities or positions outside academia. Doctoral degree programs include an appreciation for the production of research that contributes positively to society. Doctoral degree programs intended to prepare learners for academic positions devote significant time in the program of study to successful classroom instruction and management.

- Current and emerging technology is appropriately infused throughout each degree program as appropriate for that degree and level of program (i.e., bachelor's, master's, doctoral). A learn-to-learn expectation is instilled in learners to facilitate agility in adaptation to emerging technologies in the future.

4.2 Curriculum Management

- Curriculum management has sound governance, and faculty are engaged in the process in terms of ownership and use of results for implementing changes and improvement.

- Curriculum management fosters and promotes innovation.

4.3 Innovation, Experiential Learning, Lifelong Learning, and Societal Impact

- The school has an innovative approach to curriculum, whether related to content, pedagogy, or delivery method, that demonstrates currency, creativity, and a growth mindset.

- The school provides a portfolio of experiential learning opportunities that promote learner engagement between faculty and the community of business practitioners.

- The school promotes a lifelong learning mindset in learners, including creativity, intellectual curiosity, and critical and analytical thinking.

- The school has a portfolio of curricular elements within formal coursework that promote a positive societal impact.

4.4 Engagement

- The level and quality of sustained learner-to-learner and learner-to-faculty interactions are consistent with the degree program type and achievement of learning goals.

- Learner-to-faculty interactions involve all types of faculty members. For any teaching/learning model employed, learners have meaningful engagement with the faculty responsible for the course.

- Curricular and co-curricular activities embody engagement and interaction between faculty, learners, and business practitioners.

Suggested Documentation

4.1 Curriculum Content

- Describe learning experiences appropriate to the areas listed in section 4.1 of the "Basis for Judgment," including how the areas are defined and how they fit into the curriculum. If a curriculum does not include learning experiences normally expected for the degree program type, provide rationale for this choice.

- Consistent with the school's mission, describe how degree programs include learning experiences that develop competencies related to the integration of relevant technology.

- Provide a narrative description of current and emerging technologies for which graduates would be able to demonstrate a reasonable level of competency employed at each degree level (undergraduate, MBA, specialized master's, doctoral). Do not include ordinary and usual software programs such as word processing or presentation software.

4.2 Curriculum Management

- Describe governance related to curriculum management, including structure and activities of related committees or task forces.

- Describe how governance and processes, practices, or activities ensure curricular currency and foster innovation.

4.3 Innovation, Experiential Learning, Lifelong Learning, and Societal Impact

- Describe innovations in curriculum, as they have occurred, with respect to content, pedagogy, or delivery. Explain how these innovations demonstrate currency, creativity, and forward-looking curricula.

- Document experiential learning activities that provide business learners with knowledge of, and hands-on experience in, the local and global practice of business across program types and teaching and learning models employed.

- Describe how the school encourages learners to take responsibility for their learning and promotes characteristics of a lifelong learning mindset.

- Document curricular elements within formal coursework that foster and support learners' ability to have a positive impact on society.

4.4 Engagement

- Summarize how learner-to-learner and learner-to-faculty interactions are supported, facilitated, encouraged, and documented.

- Describe how learners have succeeded and excelled through curricular and co-curricular engagement with faculty and the business community.

STANDARD 5: ASSURANCE OF LEARNING

5.1 The school uses well-documented assurance of learning (AoL) processes that include direct and indirect measures for ensuring the quality of all degree programs that are deemed in scope for accreditation purposes. The results of the school's AoL work leads to curricular and process improvements.

5.2 Programs resulting in the same degree credential are structured and designed to ensure equivalence of high-quality outcomes irrespective of location and modality of instructional delivery.

5.3 Microlearning credentials that are "stackable" or otherwise able to be combined into an AACSB-accredited degree program should include processes to ensure high quality and continuous improvement.

5.4 Non-degree executive education that generates greater than five percent of a school's total annual resources should include processes to ensure high quality and continuous improvement.

Definitions

- *Assurance of learning (AoL)* refers to the systematic processes and assessment plans that collectively demonstrate that learners achieve learning competencies for the programs in which they participate that are within the scope of the school's accreditation. AoL also includes the processes of identifying competency gaps and designing and implementing changes to the curriculum and learning experience so the learning competencies are met. AACSB accreditation is concerned with broad, program-level, focused competency goals for each degree program, rather than detailed competency goals by course or topic.

- *Competency-based education (CBE)* refers to courses where learners progress at their own pace, based on their ability to demonstrate proficiency with a specific skill or competency. CBE includes credit for prior learning.

- *Direct measures* refer to evidence from learner work such as examinations, quizzes, assignments, and internship or externship feedback that is based on direct observation of individual performance behaviors or outcomes.

- *Indirect measures of learning refer to evidence* attained from 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 learner shave 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 specific/detailed/granular performance, with such feedback provided to the school, is a direct measure. Examples of indirect measures include exit surveys, alumni

surveys, advisory council feedback, employer input, career fair feedback, student satisfaction surveys, external outcome measures such as placement data, grades, focus groups, and interviews. Normally, assessment of group projects would also be considered an indirect measure where performance cannot be attributed to a specific individual, but rather only to the group as a whole. However, if the group assignment can provide for assessment of competency at the individual level, a group assignment could be assessed directly with a rubric. A key difference between an indirect and direct measure is whether the assessment can be conducted at the individual level in a detailed/specific/granular way (direct assessment) or the group level (indirect assessment). As with direct assessments, indirect assessment may be supportive of specific competency goals of the particular degree program, including the successful achievement of those competency goals. For AoL purposes, when indirect measures are tied to a specified competency goal, there is the expectation that the loop on that goal will be closed.

- *Executive education* refers to educational activities that typically do not lead to a degree but have educational objectives at a level consistent with higher education in business. Examples include corporate training or professional development seminars. Where executive education programs are degree-granting, normal assurance of learning processes and other standards apply.

- *Competencies* throughout this standard is understood to broadly encompass knowledge, skills, and abilities.

- *Microlearning credentials* are certifications granted by assessment of mastery of a specialized competency. Such credentials may sometimes be "stackable," or combined to collectively satisfy the requirements of a degree program. Minors, certificates, and badges are common microlearning credentials.

Basis for Judgment

5.1 Assurance of Learning Processes

- The school identifies learning competencies for each business degree program as well as appropriate direct and indirect measures that are systematically assessed to demonstrate that learning competencies are achieved across degree programs.

- Competencies derive from and are consonant with the school's mission, strategies, and expected outcomes and are reported at the degree level, as opposed to the major level.

- Competencies and curriculum management processes reflect currency of knowledge and expectations of stakeholders, including but not limited to organizations employing graduates, alumni, learners, the university community, and policymakers.

- Competencies are largely achieved. Where competencies are not achieved, the school provides evidence of actions taken to remediate the deficiencies.

- Both direct and indirect measures are employed; a school is expected to include both types of measures across the entire portfolio of assessment of all its degree programs. The proportion of direct versus indirect measures by degree program is determined by each school, consistent with its mission and strategic initiatives. It is acceptable for some

programs to be assessed only through direct measures, while other programs may be assessed through only indirect measures. The school provides its rationale for determining which programs are measured through direct measures and which programs are measured through indirect measures.

- Results of regular direct and indirect assessment should lead to curricular and process improvements.

- The school employs a systematic AoL process that includes meaningful and broad faculty participation.

- Programs launched since the last review should have a robust AoL plan in place, including a timeline for gathering and analyzing data. Depending on how long the program has been offered, some data may or may not have yet been gathered. A program that has been offered for five years would be expected to have gathered sufficient data to demonstrate a systematic and effective process for the program; however, a program just launched one or two years before a normal peer review visit may not have yet gathered sufficient data to demonstrate a systematic and effective process. The standards intend that, in the case of a newly launched degree program, schools should be given sufficient time to establish a systematic assessment process that adequately demonstrates student learning; in such a case, a robust assessment plan is of paramount importance.

- Schools seeking initial accreditation are expected to substantially demonstrate alignment with Standard 5 in terms of having a robust assurance of learning system, including a well-documented system that has both direct and indirect measures, achievement of learning outcomes across degree programs, and evidence of curriculum improvements that have emanated from the assurance of learning process.

5.2 Degree Equivalency

- Expectations for learner effort and outcomes for the same degree credentials are equivalent in terms of depth and rigor, regardless of delivery mode or location.

- If competency-based education (CBE) credit is awarded by the school, normally the equivalent quality is assured via direct assessment of learners. CBE credit should reflect a small percentage of the total academic program.

5.3 Stackable Microlearning Credentials

- Credentials such as certificates, minors, and badges that lead to a degree program will be evaluated at the degree program level.

5.4 Non-Degree Executive Education

- Non-degree executive education should normally be reviewed for overall quality, continuous improvement, and customer/client satisfaction if such programs generate greater than five percent of a school's annual resources.

Suggested Documentation

5.1 Assurance of Learning Processes

- For each degree program provide a portfolio of evidence across degree programs that includes direct and indirect assessment of learning, showing learner progress in meeting competency goals for each business degree program. The proportion of direct versus indirect measures within each degree program is determined by each school, consistent with its mission and strategic initiatives. Examples of programs that lend themselves to indirect measurement only are programs that are newer, smaller, niche, specialized, and interdisciplinary programs, or programs very closely tied to professional fields. Indirect evidence should be relative to the competencies stated for the degree program to which indirect evidence is applied. Schools in the initial accreditation process should complete Table 5-1 for each degree program. The table is optional for schools in the continuous improvement review process.

- Where assessment demonstrates that learners are not meeting learning competencies, describe efforts the school has instituted to improve such learning outcomes.

- Provide evidence that faculty are sufficiently and meaningfully engaged in AoL processes.

- If the business school is subject to formalized regional or country regulations or quality assurance organizations focused on the evaluation of learner performance, and these processes are consistent with AACSB expectations and best practices[16], relevant or redundant portions may be applied to demonstrate assurance of learning. The burden of proof is on the school to document that these systems support effective continuous improvement in learner performance and outcomes. Consult the mentor or peer review team chair for further guidance.

5.2 Degree Equivalency

- Show that degree program structure and design expectations are appropriate to the level of degree programs and demonstrate that expectations across educational programs that result in the same degree credentials are equivalent, regardless of delivery mode, location, or time to completion.

- Be prepared to provide evidence of equivalent learning outcomes for identical degrees offered at different locations or in different modalities. Examples may include, but are not limited to, assurance of learning outcomes, graduation rates, retention rates, placement rates, employer and alumni surveys, and learner satisfaction statistics.

5.3 Stackable Microlearning Credentials

- Provide a list of microlearning credentials that may be stacked into a degree and describe how the portfolio of microlearning credentials is aligned with the school's mission and strategy.

- Explain how these credentials may lead to a degree and describe how quality is assured for these microlearning credentials.

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[16] Refer to the Standard 5 Interpretive Guidance, section titled *Essential Elements* for additional information.

5.4 Non-Degree Executive Education

- Describe the portfolio of executive education programs and how the portfolio is aligned with the school's mission and strategy.

- Provide a narrative discussing how the school ensures high-quality processes and outcomes in its executive education offerings in cases where a school's non-degree executive education revenue exceeds five percent of the school's total annual resources.

- Describe processes for ensuring that client expectations are consistently met.

Table 5-1

Assessment Plan and Results for Most Recently Completed Accreditation Cycle by Degree Program (Table is Optional for CIR Reports, Mandatory for Initial Reports)

Competency	Performance Target	How Assessed	Where Assessed	When Assessed	Results	Curricular Improvements (Date changes were made)
Direct Measures						
Indirect Measures						

STANDARD 6: LEARNER PROGRESSION

6.1 The school has policies and procedures for admissions, acceptance of transfer credit, academic progression toward degree completion, and support for career development that are clear, effective, consistently applied, and aligned with the school's mission, strategies, and expected outcomes.

6.2 Post-graduation success is consistent with the school's mission, strategies, and expected outcomes. Public disclosure of academic program quality supporting learner progression and post-graduation success occurs on a current and consistent basis.

Basis for Judgment

6.1 Admissions, Progression, Degree Completion, and Career Development Support

- Policies and procedures related to degree program admission are clear, effective, and transparent and are aligned with the school's mission, strategies, and expected outcomes.

- The school actively seeks to attract and retain learners with a range of backgrounds, experiences, and perspectives consistent with the school's mission. Normally, graduate business degree program admission criteria should include the expectation that applicants have or will earn a bachelor's degree prior to admission to the graduate program. The school should be prepared to document how exceptions support quality.

- The school defines and broadly disseminates its policies for evaluating, awarding, and accepting transfer credits or courses from other institutions. These policies should ensure that the academic work accepted from other institutions is comparable to the academic work required for the school's own degree programs.

- Apart from collaborative provision programs, normally the majority of learning in business disciplines that count toward degree fulfillment (as determined by credits, contact hours, or other metrics) is earned through the institution awarding the degree. In this context, business disciplines do not include general education courses but do include courses in the major, required business courses, and business electives.[17]

- The school prepares and supports learners to ensure academic progression toward degree completion, including clear and effective academic performance standards and processes, consistent with degree program competency goals.

- High-quality advising services are available to learners on a consistent and timely basis.

- Strategies are employed to identify and provide intervention and support for learners who are not progressing adequately, including underrepresented or otherwise at-risk populations. Learner support services, including academic assistance and advising,

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[17] Collaborative provision programs are formal agreements between an accredited school and a partner school. Treatment for such programs is discussed in the "Collaborative Provisions/Transfer Credit" section of the standards.

career advising and placement, alumni relations, public relations, fundraising, and admissions, as well as other mission-related activities, are appropriate and available with a high degree of service-mindedness for appropriate consumers of these services.

- The school provides effective career development support for learners and graduates that is consistent with degree program expectations and the school's mission, strategies, and expected outcomes.

6.2 Academic Program Quality and Post-Graduation Success

- The school has post-graduation employment data, graduate school attendance data, or other measures, as available to the school, that indicate post-graduate success.

- In addition to public disclosure information required by national or regional accreditors, schools provide readily accessible, reliable, and easily understandable information to the public on the performance of their business learners, including learner achievement information and overall program quality, as determined by the school.

Suggested Documentation

6.1 Admissions, Progression, Degree Completion, and Career Development Support

- Describe admissions policies and processes and demonstrate that they are consistent with program expectations, aligned with the school's mission, and transparent to all participants.

- Describe the strategies in place to attract and retain learners with a range of backgrounds, experiences, and perspectives consistent with Guiding Principle 9.

- If an exception to the school's admission and/or progression policies is made, provide justification and the basis for doing so.

- Describe the school's policies governing the acceptance of transfer credit and how quality is assured for transfer credit.

- Describe academic advising services available to learners.

- Describe how appropriate interventions are undertaken when learners are failing to thrive or progress toward successful and timely degree completion, including learners from underrepresented or otherwise at-risk populations.

- Describe any information technologies used to support admissions, academic progression, and career development.

- Describe processes in place to support career development activities such as career counseling, career days, workshops, career fairs, etc.

6.2 Academic Program Quality and Post-Graduation Success

- Document post-graduate learner success. Success may be defined in a variety of outcomes besides traditional employment in a business field. Examples of such information include, but are not limited to, graduation rates, job placement outcomes, certification or licensure exam results, employment advancement, internships,

entrepreneurial activity, and activity with positive societal impact, as well as case examples of successful graduates.

- Schools provide relevant and timely public disclosure data documenting overall academic program quality. This information should be available on the accredited unit's website, where it is clearly displayed and distinguishable from university amalgamated data. Disclosures are not prescriptive but are informed by the school's mission, strategies, and expected outcomes, and may include post-graduate learner success outcomes, admission data, retention and time-to-degree data, particular program emphases, student learning outcomes, rankings data, experiential learning opportunities, meaningful societal impact, or other mission-specific outcomes.

Basis for Judgment

7.1 Teaching Effectiveness

- The school has a systematic process for evaluating teaching effectiveness as an integral component of the faculty and professional staff performance review process. This process should include multiple methods of evaluating teaching as well as expectations for continuous improvement. The school's methods and practices related to teaching effectiveness should be clearly linked to the school's mission, strategies, and expected outcomes.

7.2 Support for Teaching Effectiveness

- The school provides development activities focused on teaching enhancement and incentives to continuously improve teaching effectiveness to all faculty who have teaching responsibilities across all delivery modes.

7.3 Faculty Preparedness

- Faculty are adequately prepared to teach various modalities and pedagogies of degree programs.

- Faculty demonstrate a lifelong learning mindset with respect to their domain expertise. This means faculty take responsibility for continuing their professional development to maintain currency and relevancy in their field of expertise and area(s) of teaching and embrace the idea that we never stop learning.

- Faculty are adequately prepared to teach a range of perspectives in a welcoming and engaging environment.

7.4 Teaching Impact

- Teaching effectiveness results in impact through demonstrated learner success and satisfaction. Impact of teaching is also demonstrated through faculty credentials, awards, and certifications, as well as through dissemination of expertise via avenues that may include seminars, the scholarship of teaching and learning, and peer mentoring.

Suggested Documentation

7.1 Teaching Effectiveness

- Describe how the school evaluates teaching performance across its various program instructional models.
- Discuss how the school ensures that the faculty engaged in different teaching and learning models have the competencies required for achieving high quality.

7.2 Support for Teaching Effectiveness

- Document faculty participation in teaching enhancement initiatives over the past six years.
- Describe incentives for faculty to continuously improve teaching effectiveness. These may include performance evaluation processes, awards, pedagogy grants, support to attend teaching conferences, or other recognitions and support.
- Describe the school's process for remediating ineffective teaching when the school deems it necessary.
- Describe faculty development activities designed to ensure that faculty are current and using high-quality pedagogy.

7.3 Faculty Preparedness

- Describe how the school supports faculty preparedness to deliver instruction across various degree program modalities and pedagogies.
- Describe how faculty are prepared to teach in a welcoming and engaging environment.
- Describe how faculty demonstrate a lifelong learning mindset and how the school supports this lifelong learning goal.
- Describe how faculty remain current and relevant in their area(s) of teaching.

7.4 Teaching Impact

- Summarize awards or other recognitions that faculty have received for outstanding teaching and professional support of learning.
- Document innovative and/or effective teaching practices that have had significant, positive impact on learning.
- Provide exemplars of learner success either with respect to the school's current learners or alumni.

- Document examples of teaching impact, such as results of learner and/or employer satisfaction surveys, teaching awards (internal and external), teaching credentials or certifications, scholarship of teaching and learning, mentoring, and participation in teaching seminars or presentations at teaching conferences.

Thought Leadership, Engagement, and Societal Impact

The defining feature of quality business schools is that they are making a significant difference through educational activities, thought leadership, and engagement with external stakeholders. Quality schools create and disseminate intellectual contributions that have an impact on the theory, practice, and/or teaching of business, and have a positive impact on society. Often these contributions are the result of engagement with broader society in a manner that facilitates co-creation of knowledge and ensures the relevance, usefulness, and impact of the school's intellectual contributions. Achieving this impact requires a school to have a clear focus and direction for its thought leadership that aligns with its mission.

Further, high-quality schools have a positive societal impact by addressing broader social, economic, business, and/or physical environment issues, which could be at a local, regional, national, or international scale. This impact results from internal and external initiatives and aligns with the concept of business schools being a force for good in society. Within this context, interdisciplinary work becomes an important means to achieving goals that have great impact on society. Thus, interdisciplinary work is encouraged and applauded.

This section contains two standards. The first standard focuses on the production, dissemination, and impact of a school's thought leadership as it relates to scholarship, while the second assesses a school's engagement with and impact on society.

STANDARD 8: IMPACT OF SCHOLARSHIP

8.1 The school's faculty collectively produce high-quality, impactful intellectual contributions that, over time, develop into mission-consistent areas of thought leadership for the school.

8.2 The school collaborates with a wide variety of external stakeholders to create and transfer credible, relevant, and timely knowledge that informs the theory, policy, and/or practice of business to develop into mission-consistent areas of thought leadership for the school.

8.3 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.

Definitions

- Society in this context refers to external stakeholders of relevance to the business school given its mission. Examples include nonprofit and private-sector organizations; business, government, and community groups; and the broader social, economic, business, and physical environments. These external stakeholders and broader environments may be at a local, regional, national, or international scale.

- Thought leadership is evidenced when a business school is recognized as a highly respected authority in an area or areas of expertise, and is thus sought after by relevant stakeholders. Aligned with the school's mission, these stakeholders should include learners, business, academics, government, nonprofits, non-governmental organizations, and/or broader society.

- Predatory journals and publishers are defined as "entities that prioritize self-interest at the expense of scholarship and/or are characterized by false or misleading information; deviation from best editorial and publication practices; a lack of transparency; and/or the use of aggressive and indiscriminate solicitation practices."[18]

- Intellectual contributions are original works intended to advance the theory, practice, and/or teaching of business. Further, intellectual contributions may have the potential to address issues of importance to broader society. The contributions are scholarly in the sense that they are based on generally accepted academic research principles and are disseminated to appropriate audiences. The school's portfolio of Intellectual contributions may fall into any of the following categories:

  – *Basic or Discovery Scholarship* is directed toward increasing the knowledge base and the development of theory.

  – *Applied or Integrative/Application* Scholarship draws from basic research and uses accumulated theories, knowledge, methods, and techniques to solve real-world problems and/or issues associated with practice.

  – *Teaching and Learning Scholarship* explores the theory and methods of teaching and advances new understandings, insights, content, and methods that impact learning behavior.

  In addition to the categorization of intellectual contributions within the portfolio as basic, applied, or teaching/learning related, schools further characterize their intellectual contributions according to the level of peer or expert review that has occurred for the intellectual contributions appearing in their portfolio. For our purposes, peer-reviewed intellectual contributions are those that are subject to the scrutiny and evaluation of others who have recognized subject matter expertise in the same field, normally with a similar competence to those who are producing the outputs.

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[18] Definition adopted from "Predatory Journals: no definition, no defence." (Nature 2019, December 11). Retrieved from
https://www.nature.com/articles/d41586-019-03759-y

This component in separated into three parts:

- *Peer-reviewed journal articles* are scholarly publications that were submitted for critique and evaluation by one or more academics who have expertise in the discipline and/or methodology of the subject matter. Publications in law reviews may be included in this category.

- *Other peer-or editorial-reviewed intellectual contributions* include forms of quality assurance by either peers or subject matter experts recognized as having particular practical or academic expertise in that field. Examples include papers submitted for an academic conference that undergo peer review to be selected for conference presentation or for publication in conference proceedings. Articles published in practitioner or industry publications can be included in this category if they are sufficiently reviewed by subject matter experts. Other intellectual contributions that are not journal articles but are papers sufficiently influential with public policy, government, or industry can be included in this category if they are sufficiently reviewed by subject matter experts. Simply writing a paper as an output of consulting or other work does not render it appropriate for this category. The review and validation by subject matter experts is the determining factor as to whether such an intellectual contribution belongs in this category or in the third category of other intellectual contributions.

- *All other intellectual contributions* include outputs that are not validated by peers or those recognized as subject matter experts. These contributions include a wide variety of outputs such as presentations at academic or professional meetings, research workshops led, invited talks, etc.

Basis for Judgment

8.1 The Production of High Quality, Impactful Intellectual Contributions

- The school has in place processes, systems, and resources to support the production of quality intellectual contributions and assess their impact.

- The school's intellectual contributions have an impact on theory, practice, and/or teaching of business.

- The school has a six-year portfolio of its intellectual contributions. The distribution of intellectual contributions across categories in the portfolio is aligned with the school's mission, strategy, and aspirations for reputation as a thought leader. As such, the types of intellectual contributions will vary across schools just as their missions vary.

- The school identifies its area(s) of thought leadership, outlines its goals for these contributions, and describes its achievements over the last six years as well as plans for the next six years. Examples of areas that could evolve into thought leadership include organizing and holding regional, national, or international academic and/or practitioner conferences; holding meetings for academic or professional organizations; publishing working-paper series; publishing academic journals; establishing a case study clearinghouse; or forming research relationships with private-sector, nonprofit, or government organizations.

- One important type of intellectual contribution is the publication of high-quality peer-reviewed journal articles. The production of peer review journal articles is a key way in which faculty maintain currency and expertise in their field. Thus, all schools are expected to have some high-quality peer-reviewed journal articles in their portfolio of intellectual contributions. The type of peer review journal articles should be aligned with their school's mission. Schools with primarily teaching missions may produce more high-quality applied and pedagogical research, while schools offering research master's and doctoral degrees are expected to produce a greater percentage of high-quality basic research.

- A significant cross section of faculty in the school and each discipline is engaged in the production of intellectual contributions, relying heavily on participating faculty.

- The school assesses and evaluates the quality of its intellectual contributions and has clarity on its future direction.

- The school has policies that guard against publishing in predatory journals.

8.2 Collaboration with Stakeholders

- Systems, processes, and resources are in place to support engagement with relevant external stakeholders by the school, units within the school, faculty, and learners. These engagements produce credible knowledge, contribute to new venture creation, and/or create commercialization opportunities that ultimately are useful for external communities, apply to the practice of business, and address real issues in society. The collaborations with stakeholders contribute to the school's reputation as a thought leader in its desired area.

8.3 The Societal Impact of Intellectual Contributions

- The portfolio of intellectual contributions contains exemplars of research and publications that have a positive societal impact that is consistent with the school's mission and strategic plan. This may include interdisciplinary research undertaken by business school researchers with academics from non-business disciplines.

Suggested Documentation

8.1 The Production of High Quality, Impactful Intellectual Contributions

- Using Table 8-1, provide a six-year portfolio of evidence that summarizes the intellectual contributions of the school aggregated in a way that reflects the disciplines of the school. Schools can provide supplemental information at their discretion to present a more robust view of their intellectual contributions.

- In Table 8-1 (A), provide the total number of intellectual contributions produced by faculty who are employed by the school in the year of record. These intellectual contributions are identified by portfolio, type, and percentage of faculty producing them. The table should be organized using the same disciplines as reflected in Table 3-1.

- In Table 8-1 (B), outline how the intellectual contributions are aligned with the school's mission, strategies, and expected outcomes.

- In Table 8-1 (C), identify how the school measures the quality of its intellectual contributions and apply these measures to analyze the six-year portfolio. Include an evaluation against current and future desired states and any changes that will be implemented as a result.

- In Table 8-1 (D)(i), using qualitative and/or quantitative metrics, provide an analysis of the impact made by the school's portfolio of intellectual contributions.

- Clearly outline how the school supports and encourages faculty to produce intellectual contributions. Include an outline of financial support, incentives and rewards, performance expectations, development opportunities, and other initiatives that ensure faculty are developed and/or supported to develop quality intellectual contributions.

- Describe the school's processes to identify high-quality research and scholarship, including a description of how the school guards against promoting publications in predatory journals.

- Identify the thought leadership aspiration for the school and evaluate progress toward this goal as well as plans in place for the next six years.

8.2 Collaboration with Stakeholders

- Outline the processes, systems, and resources in place to facilitate engagement between the school, units within the school, faculty, learners, and relevant external stakeholders. Describe how these engagements encourage the creation and/or co-creation and communication of relevant and timely knowledge.

8.3 The Societal Impact of Intellectual Contributions

- In Table 8-1 (D)(ii) describe exemplars of scholarship that have had a positive societal impact as a component of thought leadership.

Table 8-1

Intellectual Contributions

Part A: Summary of Intellectual Contributions Over the Most Recently Completed Accreditation Cycle										
Aggregate and summarize data by discipline. Do not list by individual faculty member.	**Portfolio of Intellectual Contributions**				**Types of Intellectual Contributions**				**% of Faculty Producing Intellectual Contributions**	
	Basic or Discovery Scholarship	Applied or Integration/Application Scholarship	Teaching and Learning Scholarship	Total	Peer-reviewed journal articles	Additional peer- or editorial-reviewed intellectual contributions	All other intellectual contributions	Total	Percentage of participating faculty producing ICs	Percentage of total Full Time Equivalent (FTE) faculty producing ICs
(List disciplines separately)										
Total										

Part B: Alignment with Mission, Strategies, and Expected Outcomes
Provide a description of how the portfolio of intellectual contributions by faculty and by units within the school, where appropriate, align with mission, strategies, and expected outcomes.

Part C: Quality of Six-Year Portfolio of Intellectual Contributions
Identify the qualitative and quantitative measures of quality used by the school and apply these measures to analyze and evaluate the portfolio of intellectual contributions.

Part D: Impact of Intellectual Contributions
(i) Analyze the impact of the portfolio of intellectual contributions on the theory, practice, and/or teaching of business, including qualitative and quantitative evidence.   *(ii) Provide exemplars of the societal impact of the school's intellectual contributions.*

STANDARD 9: ENGAGEMENT AND SOCIETAL IMPACT

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

Definitions

- Societal impact refers to how a school makes a positive impact on the betterment of society, as identified in the school's mission and strategic plan. Societal impact can be at a local, regional, national, or international level.

Basis for Judgment

9.1 Positive Societal Impact

- The school has a range of engagements with external stakeholders through its core activities that align with and support its mission, strategies, and expected outcomes as well as its aspiration to have a positive impact on society.
- Activities and initiatives, both internal and external, are in place that contribute to the school meeting the societal impact aspiration it outlined in Standard 1.
- Progress toward meeting the school's aspiration for societal impact over the previous six years is apparent, and there are plans for advancing these efforts over the next six years.
- Over time it is expected that more of the school's activities will have a societal impact and that it will be generated by an increasing proportion of the school's faculty, learners, and organizational units.
- The school evaluates its societal impact consistent with its mission, including identification of its aspiration in this area and significant exemplars of success.

Suggested Documentation

9.1 Positive Societal Impact

- Outline the major relationships with external stakeholders that the school, units within the school, faculty, and learners have in place; the rationale for the relationships; and the intended outcomes.
- Explain how engagement with business and broader society aligns with and supports the school's mission, strategies, and expected outcomes as well as its aspiration to have a positive societal impact.

- Describe the school's aspiration for societal impact and explicitly outline how it measures, or intends to measure, progress in this area.

- Include an evaluation of the school's societal impact over the most recent accreditation cycle, including identification of its aspiration in this area, exemplars of societal impact arising from engagement with non-academic external stakeholders by learners, faculty, teams, or centers that are supporting external communities, enhancing the practice of business, and/or addressing real-world problems and improving society. Include an assessment of how effective the school has been toward having its desired impact, and plans for activities over the next accreditation cycle.

- Table 9-1 can be used at the school's discretion to categorize its societal impact and related outcomes, including those pertaining to Standards 1, 4, 8, and 9. If this optional table is used, the table contents should reflect the outcomes/impact of the activities and initiatives as opposed to a simple description of the activities and initiatives. The outcomes/impact of these activities are paramount. The school may use the U.N. Sustainable Development Goals or a label of their choice to indicate their chosen focus area(s).

Table 9-1

Outcomes of Societal Impact Activities and Initiatives Across all Areas of the Standards (Table is Optional for both CIR and Initial Reports)

Focus Area(s) Chosen by the School	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)
Assessment of Overall Impact and Discussion of Future Plans				