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Research

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## ACCREDITATION OF BUSINESS EDUCATION IN PAKISTAN: A STEP TOWARDS INTERNATIONALIZATION

Mohammadi Sabra Nadeem<sup>1</sup>, Qaisar Abbas<sup>2</sup> and Uzma Javed<sup>3</sup>

### Abstract

*To meet the challenges of the quality of higher education in Pakistan, National Business Education Accreditation Council (NBEAC) has introduced national level accreditation standards to assure prospective students, of the high standing of their program. The present research aims to compare the standards of NBEAC with international standards of EQUIS (European Quality Improvement System) to assess whether NBEAC has the capacity to address education mobility across countries. The finding of the research concluded that NBEAC standards are very well compatible with EQUIS standards. Thus, NBEAC accreditation can be used as a step towards international accreditation by Pakistani institutions.*

**Keywords:** international accreditation, quality assurance, Pakistani higher education, EQUIS, NBEAC

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1,2 & 3- Department of Management Sciences, Comsats Institute of Information Technology, Park Road Chak-Shahzad Islamabad Pakistan.

### **Introduction**

The turn of the twentieth century has witnessed a change in the way higher education institutions were managed. A decline in government funding, student enrolment and increased competition from other universities has put money high on the agendas of higher education institutions (Mai, 2005). With the commercialization of higher education, it is increasingly seen as a tradable commodity (Altbach, 2001). Rapid changes in information technology, students, faculty and program mobility and emergence of the knowledge economy have created immense pressure on higher education institutions to go for internationalization.

As defined by Knight (2004), internationalization of higher education is “the development and implementation of processes and programs to include, international, intercultural and global dimensions for the purpose and function of higher education.” The internationalization forced higher education institutions to enhance student learning by upgrading their international perspective and skills, understanding of foreign languages as well as cross-cultural environments (Altbach & Knight, 2007). Internationalization of business education is considered as one of the major issue for the institutions to sustain their competitive advantage. As stated by Starkey and Tempest, (2008), “internationalization has been the latest holy grail/cash cow in the business school portfolio”. The fierce competition in the business school environment pushed the business school across the globe to opt for internationalization (Palmqvist, 2009).

Internationalization increases the profitability of the institutions (Altbach and Knight, 2007), by increasing student mobility across the borders particularly the developed countries. The last decade has witnessed 78 % increase in the student mobility (Choudaha, Chang, & Kono, 2013; UNESCO, 2012) as the number of students enrolled in foreign institutions increased from 2 million in

2000 to 3.6 million in 2010 (UNESCO, 2012). Of these 28% of international students are from South East Asian countries. Among these, China provides the largest pool of international students i.e. 17%, while universities of USA, UK and Australia are the home of these students, of all the international students 19% are enrolled in American universities, 11% in UK universities, 8% in Australian universities (UNESCO, 2013). Recent years have witnessed growth in student mobility in and out of Pakistan as well. Of the total 37,962 Pakistani students enrolled in different programs abroad (UNESCO, 2013), currently UK universities host 8784 students i.e. 54% of total UK international students (Haq, 2011); US 4455 students; and Australian higher education institutes are home to 3762 Pakistani students (UNESCO, 2013). Student's decisions to enroll in a program are mainly based on the quality assurance systems such as international ranking of the institution, accredited programs, and word-of-mouth recommendations (Cuthbert, 1996; Mai, 2005).

The internationalization of higher education cannot be maintained without the quality assurance of the program offered by the institutions (Deem, Mok, & Lucas, 2008). Quality assurance is necessary for the programs delivered by the institution across the border (Altbach & Knight, 2007), as they require quality processes for the development of students, faculty and program itself (Altbach and Knight, 2007). By assuring quality of the program, institutions thrive for an international image of quality and reputation in order to make themselves more competitive in a global context (Deem et al., 2008). Thus internationalization is regarded as to achieve wider goals e.g. to improve quality, restructuring and upgrading of their higher education (Qiang, 2003; Van Der Wende, 1997). Therefore, institutions are facing pressures to adopt a common quality system to better position themselves in the international market. To address the situation, the system of monitoring, evaluating, auditing and bench marking of programs are established worldwide (Marginson & Wende, 2007; Marginson, 2007).

Accreditation is viewed as one of the tools to improve the quality of the program. Accreditation is seen to have a significant impact on the international operations of the institutions (Palmqvist, 2009). Accreditations from international agencies have been accepted as a distinctive mark of quality across the globe (Hodge, 2010; Lock, 1999; Palmqvist, 2009; Zammuto, 2008). On the other hand accreditation help business school to gain clarity about the market in which they are operating as well as about the services they are producing, thus gives them a competitive edge in the global education market (Zammuto, 2008). Furthermore, accredited status of an institution is a signal to students and the public that an institution or program meets the expected quality standards for its faculty, curriculum, student services and libraries (Hodge, 2010; Lock, 1999; Safi, 2012; Urgel, 2007; Zammuto, 2008).

Accreditation in the United States is more than 100 years old. Eighty recognized institutional and programmatic accrediting organizations operate in the United States to assure quality to students and public. These organizations have accredited 7000 institutions and 19000 programs that make up the US higher education (Eaton, 2006). Since early 1990's European countries had taken the initiative to put in place program evaluations, program accreditations, and institutional evaluation frameworks for quality assurance. By 2003, a majority of European countries had some type of accreditation schemes in place (Schwarz & Westerheijden, 2004).

Of all the international accreditation standards, AACSB, EQUIS, and AMBA are more profound. The Association to Advance Collegiate Schools of Business (AACSB) was the first accreditation council established a century ago in 1916 in the US to enhance the quality of business education program.

However, with wake of internationalization in 1997 AACSB opened its accreditation for foreign institutions as well. At present, AACSB has accredited 716 business schools in 48 countries. AMBA, Association of MBA, was established in 1967 and since then has accredited specific portfolios of MBA, DBA (Doctor in Business Administration) and Master in Business Management (MBM) programs in 165 institutions across 40 countries.

Furthermore, European Quality Improvement System (EQUIS), established in 1997 by the European Foundation for Management Development, has accredited 149 institutions across 40 countries. Geographically the distribution of AACSB, EQUIS and AMBA accredited institutions/programs are represented in Table 1.

**Table 1**  
*Region wise International Accreditation*

Region/Subregion	AACSB	EQUIS	AMBA
Africa	1	3	8
Asia	3	2	3
Eastern Europe	-	1	2
Western Europe	4	7	1
Latin America	1	1	3
North America	4	1	0
Oceania	1	1	0
World	7	1	1
No of Countries	4	4	4

Source: AMBA and AACSB website, EQUIS information gathered through email

Each of the above mentioned accreditation standards have their own benefits. However, AACSB accreditation standards are perceived as more American rather than international (Urgel, 2007; Wilson & McKiernan, 2011). The major reason is that since 90 years as the major accrediting agency of business education, AACSB served 80 years as the national accreditation agency of the USA. Therefore, majority of its accredited institutions are from the USA (refer Table 1). On the other hand, EQUIS never tagged itself as a national accreditation agency. Since its inception EQUIS quality framework emphasized more on diversity and internationalization. The choice of accreditation agency AACSB or EQUIS is based on the need of the business school and their unique competitive market. Although AACSB is much older than EQUIS in its operations however, EQUIS is more successful in accrediting international institutions (Trapnell, 2007).

Various institutions in Australia and New Zealand obtain international accreditation, as a step towards internationalization (Hodge, 2010). Several institutions in Asian countries like China, Japan, India, Hong Kong and Malaysia also began to seek international accreditation (Ewell, 2008; Hopper, 2007; Hou et al., 2013). At present 16 Chinese institutions are accredited with AACSB, 14 with EQUIS and 17 from AMBA whereas, two Indian institutions are accredited by AACSB, two from EQUIS and five from AMBA. Five of Hong Kong institutions obtained EQUIS accreditation, three institutions are AACSB and AMBA accredited. In Malaysia one institution, each accredited by AACSB and AMBA, whereas, two Japanese institutions are accredited by AACSB and one from AMBA.

As a result, there has been an increase in the enrollment of international students in these. Currently China host 71,673 international students (UNESCO, 2012), Japan host 150,617, Hong Kong host 21,100, Malaysia host 63,625, whereas, India host more than 8000 students mainly from developing countries (Altbach and Knight, 2007). Furthermore, Pakistani higher education institutions

currently host 1000 international students mainly from Afghanistan, Somalia and Palestine (UNESCO, 2013).

Quality assurance or accreditation is seen in Pakistan as a means to attract international students. This led to demand by governments and institutions for international accreditation to be integrated into the national quality assurance framework (Stella, 2006; Woodhouse, 2010). Similarly in Pakistan to further improve the balance of inbound and outbound students, HEC Pakistan has set up a National Business Education Accreditation Council (NBEAC) which has developed quality criteria of international standards for the evaluation of programs offered at higher education institutions to improve quality of faculty, infrastructure and research (Batool and Qureshi, 2007).

HEC has made it mandatory for all business education institutions to get NBEAC accreditation by 2015. Funding from HEC would be contingent on the accredited status of the institutions. Therefore, it may be regarded as official accreditation i.e. accreditation by governmental higher education authorities or their delegated agencies. As of 2014, 25 institutions have received the NBEAC accredited status, 40 institutions have applied for it and are going through various stages of the accreditation process, while 75 institutions still haven't applied for accreditation. Furthermore, four institutions are looking forward to obtain international accreditation (EQUIS, AACSB, and AMBA) after obtaining NBEAC accreditation

### **Purpose of Study**

Since, accreditation is the focus of this study, therefore the broader aim of this paper is to compare the standards of NBEAC with EQUIS. In doing so, we will compare 1) the underlying principles of NBEAC accreditation and EQUIS, 2) status of NBEAC and EQUIS and EQUIS 3) International accreditation standards EQUIS and

NBEAC. In doing so, the study focuses on similarities rather than differences in order to emphasize the common criteria that already exist in accreditations that can be used as a basis for seeking international accreditation.

EQUIS has been chosen for comparison because: 1) EQUIS is more international in context as compare to AACSB (Trapnell, 2007; Urgel, 2007), 2) their standards of evaluation are adaptable to national environment in which school is operating (Shenton, 2010), 3) EQUIS has more comprehensive criteria as compared to AACSB and AMBA (e.g. Hasanbasri and Iesmail, 2009), and 4) the ranking of EQUIS accredited schools have improved in QS world university ranking and times higher education ranking as compare to other accreditation standards (Hasanbasri & Iesmail, 2009).

### **Methodology**

In order to achieve the objectives of the present study, NBEAC quality standards 2013 and EQUIS quality standards of 2013 served as data source for this study. The contents of these documents were analyzed using thematic analysis. Relevant documents of NBEAC and international councils EQUIS were extracted from their respective websites. In addition, personnel at NBEAC have also been contacted for the retrieval of correct and up to date documentation on the criteria of accreditation, application, process and award of accredited status. The aim was to find accurate documents which give the researcher in-depth information about the process of accreditation, criteria and process of evaluation of NBEAC.

Documents such as reports, policies, description of processes, application and eligibility procedure manual and minutes of the meeting and by- laws of NBEAC were downloaded from the website of NBEAC. Repeated reading of the documents helped to familiarize with the data as well as helped in identifying the similar



patterns and themes within the data set. After being familiarized with the data, an initial list of items has been generated from the data which showed repetitive occurrence patterns. These items were then put into three pre- defined broader themes namely, accreditation principles, accreditation Status and accreditation standards.

### **Results**

The results of research are summarized into three border themes and are discussed in following sub-sections

#### *Accreditation Principles*

The principles of NBEAC and EQUIS were found to be very similar (Table 2). Both of accreditation councils follow same stages of accreditation process.

For accreditation, a program must go through seven stages specified by NBEAC and EQUIS. These stages encompass a variety of tasks: membership and inquiry about the process of accreditation, formal application, eligibility screening, self-assessment, peer-review process, and accreditation decision. Inquiry stage is the initial contact between school and accreditation agency (NBEAC and EQUIS). At this stage of school is given an orientation of various stages of the accreditation process, time limits for completing each stage, and the cost of accreditation.

At the formal application stage, institution has to submit information regarding their operations including strategic management activities, the mode of governance, faculty, students, curriculum, resources, and funding.

At the eligibility screening stage, the data provided by the school at the formal application stage are matched against the

**Table-2**

*Comparison among EQUIS and NBEAC by Background and Accreditation Status*

Background Starting Year	NBEAC 2006	EQUIS 1997
<b>Governance</b>	Board members comprises of academicians and corporate representatives	Board members comprises of international academicians and international corporate representatives
<b>Funding Nature</b>	HEC Voluntary (Mandatory in future)	EFMD Voluntary
<b>Unit</b>	Program	Institution
<b>Process</b>	Self-evaluation & peer review	Self-evaluation & peer review
<b>Scope</b>	Business education, commerce, public administration programs in Pakistan	Business education institutions across the globe
<b>Standards</b>	9	10
<b>Review cycle</b>	5 years	5 years
<b>Outcome</b>	1) Category W, accreditation granted for 5 years. 2) Category X accreditation granted for 2 years 3) Category Y need to re-apply 4) Category Z rejected	1) Full accreditation for 5 years 2) Conditional accreditation for three years 3) Rejects

eligibility criteria. The school is eligible if they have a charter from HEC, following HEC's roadmap for business education, autonomy to take decisions, and at least three badges have graduated.

Institutions unable to fulfill the eligibility criteria have an option to take advice from NBEAC experts to overcome their shortfalls. The schools applied for EQUIS accreditation evaluated on the basis of 8 eligibility criteria: 1) School must be member of EQUIS parent organization European Foundation of Management Development (EFMD); 2) is a degree awarding institution; 3) has a mission according to higher education institution; 4) has autonomy to take its decision; 5) has a distinguished identity in the university (department); 6) has a faculty for management courses; 7) institution has a primary focus on management and business administration program; and 8) had at least three graduate classes.

Institutions unable to fulfill eligibility criteria for EQUIS accreditation is restricted to re-apply within the next two years. These institutions have an option to take advice with EQUIS experts to overcome their shortfalls (EQUIS, 2013). Similarly, if a school is

unable to meet the eligibility criteria of NBEAC, it is forwarded to Guided Development Stage. At this stage NBEAC evaluator guide the institution to overcome the short falls in the eligibility criteria. After eligibility screening, school is required to submit a self-assessment report (SAR) within 12 weeks for NBEAC accreditation (NBEAC, 2013). However, the process of writing a SAR for EQUIS accreditation takes around six months to one year. On the request of school, EQUIS may assist in preparing SAR. SAR is developed on the basis of NBEAC and EQUIS standards.

Peer review process entails an inspection by the members (deans and directors of different business institutions) of Accreditation Inspection Committee (AIC) to analyze the business school on the basis of standards written in the self-assessment report. The AIC can adopt different procedures e.g. interviews, meeting and document analysis to obtain information about the business school.

Based on peer review report submitted to NBEAC, institution or program may be awarded category W status (program meeting major standards of quality set by NBEAC, accredited for 5 years), category X status (program with few shortfalls, accredited for 2 years), category Y (programs deficient in meeting major criteria, need to re-apply), or category Z status (programs not meeting even a single criteria so rejected by NBEAC for accreditation).

For EQUIS accreditation, three decisions are the outcome, 1) grant full accreditation for 5 years, 2) grant conditional accreditation for 2 years, 3) rejection of accreditation. Rejected institutions may be forward to development guidance committee for assistance in internal improvements process, if they wish to re-apply for EQUIS accreditation.

#### **Accreditation Status**

A comparison of the status of NBEAC and EQUIS is shown in Table 3. The governance structure of both accreditation councils comprises of academicians and corporate personnel. Both standards primarily focus on business education, and institutions must go through self- assessment and peer-evaluation before a decision is made on the awarded status. While both standards confer full accreditation for 5 years, the conditional accreditation is awarded for a period of 3 years in EQUIS and 2 years for NBEAC.

**Table-3***Comparison of EQUIS and NBEAC Quality Standards*

NBEAC	EQUIS
<b>Strategic Management Standards:</b> <i>School's Legal Status, Governance, Mission Statement, Principles and Values, strategy, Quality Evaluation</i>	<b>Context, Governance and Strategy:</b> <i>Institutional Status Governance, Mission, Vision and Values Strategic Positioning, Strategic Direction and Objectives, Strategic Planning, Quality Assurance Internationalization, Corporate Connections</i>
<b>Curriculum Quality Criteria:</b> <i>Selection of Program, Design and Contents, Program Delivery, Student Assessment, Program Evaluation, Skills Possession, International, corporate and community links</i>	<b>Program:</b> <i>Programme content, Skills acquisition, Programme delivery, Student assessment, Program evaluation, Internationalization, Corporate relevance, Societal relevance</i>
<b>Student Quality Criteria:</b> <i>Eligibility Criteria for Student Admission, Student Counseling &amp; guidance, Professionalism &amp; Personality improvement, Individual behavior, Course Research &amp; Progression, Career Development, Alumni association, International &amp; corporate linkages, Target Profiles, Career Placement.</i>	<b>Students:</b> <i>Target profiles &amp; criteria for selection, Course preparation &amp; progression, Support &amp; Counseling Services, Personal &amp; Professional Development, Ethics &amp; Values, Career placement &amp; support Alumni Relations ,internationalization Corporate links</i>
<b>Faculty Quality Criteria:</b> <i>Qualifications, composition, management training and development Programs, Internationalization and corporate linkages</i>	<b>Faculty:</b> <i>Size, qualification and composition Faculty management, Faculty development, Internationalization, Corporate links</i>
<b>Research and Development:</b> <i>Research Strategy, Development and Advancement, International quality aspects of R&amp;D, Relationship of corporate world with R&amp;D</i>	<b>Research and Development:</b> <i>Research activities, Development and Innovation, International features of R&amp;D, Links between R&amp;D and the corporate world</i>
<b>Social Role and Responsibilities:</b> <i>Contribution to community, Responsibilities in management education development, Corporate responsibility</i>	<b>Contribution Of Community:</b> <i>Community Outreach, Extra-curricular student activities, Services to the management education profession, Corporate responsibility</i>
<b>Resource Management:</b> <i>Substantial services and the Education Culture, Administration and personnel, Economical status, Financial Resources Management, Library and Research Repository , Business School's Promotion &amp; Community association, Information Technology Facilities New technology Communication</i>	<b>Resource and Administration:</b> <i>Physical Facilities and the Learning Environment Financial Resources, Financial Management Systems, Information &amp; Documentation Facilities Computing Facilities Marketing &amp; Public Relations Administrative Services &amp; Staff</i>
<b>International and Corporate Relationships</b>	<b>Internationalization:</b> <i>Internationalization of the student body, faculty and programs</i>

Despite various similarities, few differences are also observed in the status of NBEAC and EQUIS. While NBEAC is a voluntary accreditation standards at present, but can be mandatory official accreditation for all higher education institutions in Pakistan in the near future. EQUIS is a private and voluntary accreditation standard. Where NBEAC accredits business education programs only in higher education institutions in Pakistan, EQUIS accredits institutions offering business education. While NBEAC is recognized as a regional accreditation standard, EQUIS is a renowned international accreditation agency. However, NBEAC principles and processes are similar with EQUIS..

### **Comparison of Standards**

EQUIS evaluates business school on the basis of 10 quality dimensions namely: 1) Context And Strategy, 2) Program, 3) Students, 4) Faculty, 5) Research And Development, 6) Executive Education, 7) Resource And Administration, 8) Internationalization, 9) Ethics, Responsibility And Sustainability, 10) Corporate Connections. The basic purpose of EQUIS accreditation is to target the institutions striving for excellence beyond their domestic market.

On the other hand, NBEAC evaluates business programs on the basis of 9 quality dimensions, such as: 1) Strategic Management, 2) Curriculum Quality Criteria, 3) Students Quality Criteria, 4) Faculty Quality Criteria, 5) R&D, 6) Social Responsibility, 7) Resource Management, 8) International And Corporate Linkages, and 9) Personal Development. The criteria are set to meet the basic mission and objective of the school by focusing on the national education requirement. The criteria set by NBEAC are mission driven but in the context of regional requirements.

A comparison of the two standards is provided in table 3 and discussed in the following sections.

### *Strategic Management*

EQUIS focuses on school governance and strategic position in its regional environment as well as in an international context. The school must have an effective decision making authority and autonomy. EQUIS demands a business school to develop a mission statement on the basis of their identity and role in the society. The strategies must have an input from all the potential stakeholders and must be realistic to achieve in term of resources available, risk and environment.

NBAEC criteria for strategic planning encompass the process which involves faculty input as well as their feedback. The policies are mainly focused on sources of funding and other constraints in achieving the mission statement. The NBEAC evaluates school environment to identify its legal status, strategic position, and its stakeholders. This information helps the school to develop its mission and operational goals. Formal process of governing systems as well as the proper organizing structure of the business school is required to prove that the school has its autonomy to make a strategic decision.

### *Curriculum Design*

EQUIS places strong emphasis on the process of program development i.e. planning, delivery, monitoring, and review of the program. The entire process entails rigorous activities to ensure the required quality.

The design and content of the program must be embedded in the theories with practical implications in relevance to the international and societal context. To assure quality learning, innovative teaching methods (e.g. case studies and projects etc.) must be adopted. The school must have clear grading policies and integrity and

transparency must be maintained. Specific policies on the student assessment components, re -exams, and evaluation of cheating and plagiarism cases should exist.

NBEAC required that the program must be selected as per school strategic objectives. The purpose of the program and mechanism is required to develop the programs. The program design must abreast the need of market and environment and a quality assurance system must exist to assure the quality of learning. The content of the program must be relevant to the society and industry. The institution is required to submit a detail of methods used to teach program content such as lectures, business games, group studies and case studies. The student assessment must ensure that the program objectives were fulfilled. Student assessment procedures used to evaluate student competencies must reflect how effectively the intellectual skills were inculcated among the students.

#### *Students*

EQUIS requires the school to be clear about the student selection criteria. The selection depends on the target market of the school which has to be pre-identified. The school must have clear policies about student learning and potential career, not only in the local market but internationally as well. The school must have a qualified supportive resource to provide assistance to students in their career counseling and placement and maintain an active alumni association. As EQUIS status is international, it demands certain attributes which must be embedded in the school program to ensure student learning. Students must possess the skills helpful for international management. The students must be equipped with the skills to manage diverse environment and culture to perform globally. To enable student assurance to learning the school must promote the international exposure to its students.

The NBEAC student's criteria are same as EQUIS. For

NBEAC accreditation, the school must have a distinct admission process for the students. The system of student counseling and career development must exist. School must have some policies and measurable goals to assess student learning objectives. Individual behavior and ethical values must be embedded in the students to enable them to play their role in the economic development of the country with integrity. The school must have an active alumni association which has their impact on the program's strategic management process.

### *Faculty*

EQUIS standards defined that at least 25 full-time faculty members must be recruited by the institution. The size, qualification and composition of the faculty depend on the school program and services and must be sufficient to fulfill the desired mission and strategic objective of the school. The institutions must have diversity in term of nationality and inter disciplinary experiences. The faculty is required to involve in the mixed activities like research, consultancy and scholarship, but EQUIS standards defined faculty to be involved in research based activities. A rigorous faculty management system must be in practice which focuses on all the aspect of faculty development from recruitment and selection to the evaluation process of the faculty. Proper management of faculty workload is required.

NBEAC analyzes the efficiency of faculty through the research output. The council demands the faculty members of the institution to involve in the research, consultancy and scholarship. Faculty management and development strategies should be implemented by the institution to keep the faculty productive. Minimum of 25 faculty members must be hired by the school. Furthermore, it is required to evaluate the number of faculty members with their qualification and area of expertise. Faculty composition is also studied in term of gender and geographical distribution. Faculty workload is evaluated through faculty subject ratio and faculty



student ratio.

### *Research and Development*

EQUIS expects institutions to have an original contribution for the institution. The research is mainly in the three streams, academic research, the practice-oriented research and improvement in the teaching methodologies. The institutions are required to have a mission to produce new knowledge through research and development. The quality of research is assessed by the impact that research has on the international academic community. i.e. The research must be published in “top international refereed academic journals”. Secondly the research has some practical implications. Thirdly the research in EQUIS accredited institutions must have some impact on the teaching methodologies of business education (e.g. case studies). The school must have an environment of research and innovation and should develop a culture in which these types of activities can be nurtured and valued.

For NBEAC accreditation, the business school must possess an environment of research. The research policy must be aligned with the schools’ mission and contribute to the international management practices. The school must have clear policies and budget to fund the research as well as the school must provide an account of the time spent by faculty on research activities. The research standards must focus on the development of new courses and new teaching methodologies as well.

### *Resource Management*

NBEAC and EQUIS, both demand a strong resource management from their accredited institutions. Resource management includes physical resources i.e. infra-structure, library, research journals, thesis repository as well as equipment and computer facilities to help students to have access to electronic resources. There must be

adequate and appropriate space for the faculty and students to be comfortable in their working environment. The school must have spacious classrooms, seminar halls according to the number of students they have. The business school must have adequate funds to run their processes and must fully understand the opportunities and risk institution may face in the future and there must be financial strategies to overcome future challenges.

Not only monetary and physical resources management, both NBEAC and EQUIS focus on the management of personnel and marketing and public relation as well. There must be specific HR strategies and policies for effective management of human resource. Also the business school must have exclusive marketing practices for school as well.

### **Ethics, Responsibility and Sustainability**

The EQUIS accredited business school must have a community presence through consultancy, conducting seminars, conferences and public lectures. The student must participate in extra-curricular activities as well as social work under the umbrella of business school. The school must make a policy to embed, social and corporate responsibility and ethical values in the curriculum of the institution.

The NBEAC criteria for community services also evaluates the school community outreach, i.e. dissemination of information through seminars, conferences and lectures as well as the extracurricular activities of students. The social work of student and faculty is also considered for accreditation.

### *International and Corporate Linkages*

Being international in nature, EQUIS demands business

institutions to be more diverse in term of faculty, students and programs. Institutions must have corporate relationship. The corporate representative must be seen in the governance bodies of the institutions to enable them to develop a program required by the corporate sector. In addition, it helps students to gain corporate experience at national and international level.

NBEAC emphasized that schools must have international and corporate representation in their governance body. The schools are expected to maintain the international students' inflow in the national universities. Furthermore, an evaluation of the impact of these linkages on the quality of the program and the benefits it has for faculty and student development must be documented.

### ***Personal Development***

EQUIS and NBEAC both focus on the personal development of faculty and students. Business schools must have strategies to enhance the skills of students through the programs or courses delivered by the faculty. The development of faculty and students is evaluated through individual development support and development of practical skills. The school should effectively support personal development of the students through career counseling, personal counseling to help students develop knowledge in managerial skills, value, ethics, and leadership and help them to define their future career path.

### ***Executive Education***

Executive education is not a formal requirement for EQUIS accreditation. As it is not necessary that all institutions apply that for EQUIS accreditation have executive accreditation programs in their portfolio. However, institutions imparting executive education are evaluated on the basis of alignment of their mission and strategic

goals with their executive education portfolio. The executive education program must also be in line with the institution competitive advantage and core competencies. NBEAC does not have any criteria for executive education yet.

### **Discussion and Conclusion**

Accreditation is considered as an important quality assurance tool for institutions particularly pursuing internationalization. Bearing in mind the importance of quality assurance, Higher Education Commission of Pakistan established NBEAC. To address the call of internationalization, Pakistani business education institutions can focus on NBEAC as a first step towards international accreditation.

However, the difference exists in the scope of accreditation, where EQUIS standards focus on international aspect of school operations, NBEAC focuses on regional aspects. The challenge business schools face in opting for EQUIS accreditation includes transformation from regional to international context (Lindstrom & Word, 2007). Thus, business schools in Pakistan faces a major challenge of incorporating international dimension in their curriculum and faculty. The second major difference is the traversal approach of ethics, responsibility and sustainability of EQUIS standards. NBEAC has the aspect of community services, but EQUIS demands not only ethics but the component of social responsibility and ethical values in core business of the school from mission to curriculum development as well. However, these two are major challenges which seem rather difficult in the current situation of Pakistan. Being developing nation, the cost of acquiring international accreditation is high for government owned institutions. To add international dimension in curriculum and business schools mission needs experienced faculty and staff.

Furthermore, in the process of internationalization NBEAC itself face several challenges. One of the major issues is its own acceptance in

the Pakistani market. As the process of national accreditation of business education just started the response of institutions was incremental. NBEAC needs international evaluators, these evaluators may incorporate international aspect in the standards of NBEAC and strengthen the image of NBEAC as well. Beside this financial constraint is also one of the major issues. NBEAC is working under HEC and the funds are released by Government of Pakistan. To enhance their network NBEAC required ample amount of funds.

It is concluded from the research that NBEAC accreditation process and criteria are abreast with EQUIS standards. This study can further be extended by providing a model for institutions to achieve international accreditation by focusing on regional accreditation standards. Finally as more and more institutions are focusing towards internationalization, it would be worthwhile to compare NBEAC standards with other international standards specially AACSB and AMBA

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