

5-15-2014

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## Recommended Citation

Hadidi, Rassule; Johnson, Danny J.; Mattison, Sue J.; and McNeil, Ronald, "A Comparison between the 2013 and 2003 AACSB Business Accreditation Standards – Its Possible Impacts on the College Curriculum, Students, Faculty, Employers, and other Stakeholders" (2014). *MWAIS 2014 Proceedings*. 6.

<http://aisel.aisnet.org/mwais2014/6>

# A Comparison between the 2013 and 2003 AACSB Business Accreditation Standards – Its Possible Impacts on the College Curriculum, Students, Faculty, Employers, and other Stakeholders

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### **OBJECTIVE**

To provide a forum for several Business School Deans to discuss their points of view, related to the new (2013) Association to Advance Collegiate Schools of Business – International (AACSB) Standards, and its possible impacts on the college curriculum, students, faculty, employers and other stakeholders. In particular, the panel will focus on the new emphasis on innovation and impact (Standard 1, 2013), engagement (Standards 13 and 15, 2013), and Executive Education (Standard 14, 2013).

### **Keywords**

2013 and 2003 AACSB Business Accreditation

### **ISSUES TO BE COVERED**

During the International Conference and Annual Meeting (ICAM) in April 2013, AACSB announced the new accreditation standards for business schools that replace the 2003 standards. The 2013 and 2003 AACSB accreditation standards (as shown in Table 1 below) consist of 15 and 21 standards, respectively. All of the 2003 standards are incorporated into the 2013 standards; in addition, there are three specific areas of emphasis in the new standards namely: innovation, impact, and engagement. Standard 14, executive education, is new in the 2013 standards.

The preamble for the AACSB standards document states the following for each of the thematic areas of innovation, impact, and engagement (AACSB, 2013).

### **Innovation**

“...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.”

**Impact**

“...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 and management educators.”

**Engagement**

“...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 has been used by many institutions to distinguish their programs' quality in comparison with non-accredited programs. In recent years, in particular, institutions are facing several challenges. One has to do with the criticism that the cost of higher education is regularly increasing and there are some questions about the value of higher education. The other challenge has to do with technological innovations and competition from corporate and for-profit entities that now provide business and management education. A third issue has to do with pressure to seek in-field accreditation, such as separate Accounting Accreditation. Other challenges include demographic shifts, as well as global economic and competitive forces. Although there are other accreditation agencies, such as the Accreditation Council for Business Schools and Programs (ACBSP) and the International Assembly for Collegiate Business Education (IACBE), our focus here is on AACSB accreditation.

Over a period of time, business schools' missions, strategies, and objectives may change due to new administration or other changes such as faculty mix and interests. For these reasons, accreditation standards based on the schools' mission are important in that they allow flexibility in meeting the standards.

The implications of accreditation or the lack of it, for business schools are significant - especially when it comes to strategic decision making. It is hoped that the new 2013 standards, with its new look at innovation, impact, engagement, and executive education, will bring about fresh opportunities for business schools.

This panel will address a wide range of issues related to the new standards including, but not limited to:

1. How can we take advantage of innovation in curriculum and its delivery, based on the school's mission to improve quality - while at the same time improving effectiveness?
2. How can business schools allow creativity, experimentation, and innovation - while maintaining standards?
3. Should business schools foster strategic innovation, even if there is a risk of failure?
4. What are some examples of curriculum innovation? What impacts do such innovations have on stakeholders?
5. How can business schools foster the types of intellectual contributions, which positively impact business theory and make effective improvements to both business and society?
6. What are some examples of metrics business schools can use to document and display impact?
7. How should business schools foster and maintain an appropriate balance between academic and professional engagement?
8. What are some examples of learning goals that should be used in the curricula to facilitate students' academic and professional engagement, related to degree programs?
9. How can executive education (non-degree initiatives) be designed to complement teaching and learning, in degree programs, as well as foster intellectual contributions?

<b>2013 STANDARDS</b>	<b>2003 STANDARDS</b>
<b>Strategic Management and Innovation</b>	<b>Strategic Management</b>
1. Mission, Impact, and Innovation (1, 3, 4) *	1. Mission Statement
2. Intellectual Contributions and Alignment with Mission (2)	2. Intellectual Contributions
3. Financial Strategies and Allocation of Resources (5)	3. Student Mission
	4. Continuous Improvement Objective
	5. Financial Strategies
<b>Participants – Students, Faculty and Professional Staff</b>	<b>Participants</b>
4. Student Admissions, Progression, and Career Development (6, 7)	6. Student Admission
5. Faculty Sufficiency and Deployment (9)	7. Student Retention
6. Faculty Management and Support (11)	8. Staff Sufficiency – Student Support
7. Professional Staff Sufficiency and Deployment (8)	9. Faculty Sufficiency
	10. Faculty Qualification
	11. Faculty Management and Support
	12. Aggregate Faculty and Staff Educational Responsibility
	13. Individual Faculty Educational Responsibility
	14. Student Educational Responsibility
<b>Learning and Teaching</b>	<b>Assurance of Learning</b>
8. Curricula Management and Assurance of Learning (12, 15, 16, 18, 19, 21)	15. Management of Curricula
9. Curriculum Content (15, 16, 18, 19, 21)	16. Undergraduate Learning Goals
10. Student Faculty Interaction (9, 13, 14)	17. Undergraduate Educational Level
11. Degree Program Educational Level, Structure and Equivalence (17, 20)	18. Master’s Level General Management Learning Goals
12. Teaching Effectiveness (12, 13)	19. Specialized Master’s Degree Learning Goals
	20. Master’s Educational Level
	21. Doctoral Learning Goals
<b>Academic and Professional Engagement</b>	
13. Student Academic and Professional Engagement (13, 14)	
14. Executive Education	
15. Faculty Qualification and Engagement (10)	

Table 1. AACSB International Business Accreditation Standards Comparison – 2003 and 2013

\*Numbers in parenthesis indicate relationship between 2013 and 2003 standards

Source: AACSB Web site (<http://www.aacsb.edu>)

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