Business School Impact: AACSB Perspective

October 23, 2018
7th International Business School Shanghai Conference

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Agenda

- Focus on Impact
- Impact Metrics
- A Collective Vision for Business Education
Focus on Impact
AACSB’s Mission

We foster engagement, accelerate innovation, and amplify **impact** in business education.
Delivering Relevant & High-Quality Business Education

Engagement
Innovation
Impact
Schools are expected to:
- Demonstrate academic and professional engagement by students and faculty
- Identify desired characteristics of engagement, aligned with the school’s mission and strategies

Schools can consider:
- Integration of professionally qualified faculty
- Faculty/student engagement with business and/or government communities
- Faculty/student engagement with broader academic community
Innovation

Schools are expected to:
- Pursue continuous improvement
- Be entrepreneurial and experiment
- Be innovative. Innovations include both the potential for success and risk of failure
- Innovations should be well-developed and aligned with mission and strategy
- Report most significant activities and results

Schools can consider:
- Adding online or distance delivered courses and/or degrees
- New areas of programming
- Unique service/outreach projects
- Unique collaborative or partnerships with business, government, other schools or institutions, etc.
- New student engagement activities
- New research initiatives
Schools are expected to:

- Focus on high quality inputs and documented outcomes that have impact, deliver high value
- Produce intellectual contributions that have a positive impact on theory, teaching and practice
- Linked to mission and strategic plan

Schools can consider:

- Translation of research outcomes into consulting, executive education/continuing education programming
- Participation in policy development
- Success of graduates
- Impact on professional/academic societies/practice
- Journal quality/citations
- Successful educational materials
- Community/professional/academic service
How to Assess Impact
Purpose of Accreditation

- Promote *high quality and continuous improvement* supported by engagement, innovation, and impact.

- Use *internal self-assessment and external peer review* to confirm delivery of high quality management education and overall mission achievement.
Framework of a Quality Business School

- Expectations: Stability, strategic mindset, collegial environment

- Derive from: Good processes and systems, leadership, organization, institutional support and resources

- Essential elements: Quality teaching, evidence of learning, relevant curriculum, impactful research, engagement with the business community
### AACSB Accreditation Standards

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<thead>
<tr>
<th>Strategic Management and Innovation</th>
<th>Participants—Students, Faculty, and Professional Staff</th>
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<td>Learning and Teaching</td>
<td>Academic and Professional Engagement</td>
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So, how do we know if a school is making an impact?

- Success/impact of students, graduates, faculty
- Thought leadership outcomes (research, other intellectual contributions)
- Community/business community supporting events, outcomes
- Can be localized
Assurance of Learning (AoL)

Three Steps in an AoL/Assessment System

Step 1: Development
- Define learning goals and objectives
- Develop measures or metrics
- Map the curriculum
- Data collection plan
Assurance of Learning (AoL)

Step 2: Measurement
- Measure and collect data
- Analyze data
- Results
Assurance of Learning (AoL)

Step 3: Closing the Loop
- Faculty engagement
  - Review results
  - Identify improvements
  - Implement improvements
  - Review results
- Evaluate AoL/assessment system
Just as members leverage the AACSB accreditation process to improve their programs, AACSB also recognizes the value of reviewing its own continuous improvement processes.

AACSB is pursuing certification through the International Organization for Standardization (ISO) to reinforce a commitment to business standards that work for all of our members across the globe.

AACSB has been working with ISO consultants since January 2017.
Impact Metrics
Impact Metrics

- Mission Alignment Impact
- Academic Impact
- Teaching Impact
- Program Impact
- Practice & Community Impact
- Research Center Impact
A Collective Vision For Business Education
Journey To A Collective Vision

- 100+ articles, reports and other resources synthesized
- 2,000+ business school representatives convened in vision-related sessions
- 6,000+ researchers, scholars, thought leaders and executives engaged
- 15,000 visits to the aacsb.edu/vision website
Five Opportunities To Thrive

- Catalysts for Innovation
- Co-Creators of Knowledge
- Leaders on Leadership
- Enablers of Global Prosperity
- Hubs of Lifelong Learning
Three Critical Success Factors

1. Cultivate a Position at the Intersection of Academia and Practice
2. Drive Innovation in Higher Education
3. Connect With Other Disciplines
Impact in the Vision of International Organizations in Business Education Industry