



ACCOUNTING ACCREDITATION HANDBOOK



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<http://www.aacsb.edu/accreditation/process/process-toc.asp>

AACSB International Accounting Accreditation Handbook

PREFACE

This handbook is one in a series of four handbooks covering all aspects of the Accreditation Process. The other three handbooks cover the phases of the business accreditation process – the PreAccreditation Process, the Initial Accreditation Process, and the Maintenance of Accreditation Process. An additional handbook outlines the roles and responsibilities of the mentor. This handbook focuses on all phases of the Accounting Accreditation Process.

The online peer review training tool, accessible via the AACSB website, provides additional information and guidance for all areas of the accreditation process. The training is accessible on the AACSB website.

Please note that following acceptance of the eligibility application, each institution is assigned an accreditation staff liaison. This individual serves as the designated AACSB staff person for all accreditation related questions and needs, and also functions as the liaison between the institution and the volunteer network (peer review team members, accreditation committee, mentor, etc.). The accreditation staff liaison may be identified in the AACSB Exchange.

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I. THE ACCOUNTING PREACCREDITATION PROCESS

Purpose of the PreAccreditation Process

The purpose of the PreAccreditation Process is to establish stable, constructive, ongoing, and helpful partnerships between AACSB International and applicants working toward AACSB accreditation. To assure the quality of this assistance program, policies and procedures have been developed that outline the expectations and commitments for each partner.

Benefits of the PreAccreditation Process for the Applicant

Applicants benefit from the PreAccreditation Process by receiving ongoing assistance that fosters continuous improvement and minimizes non-productive or misdirected efforts. Applicants receive experienced counsel from a trained Mentor during the period and feedback through interactions with the Accounting Accreditation Committee (AAC).

Importance of Commitment

Overall responsibility for meeting the standards for accreditation lies with the applicant. Strong commitment by the central administration, the dean, and accounting unit head is a necessary but not a sufficient condition for success; **stakeholder involvement is essential**. Accountability for execution of the Alignment Plan lies with the applicant and is another critical element for success.

THE APPLICATION PROCESS

Accounting Accreditation Eligibility Application Process

AACSB International membership is a pre-requisite for entering the accreditation process. AACSB International members are eligible for the following types of Accounting PreAccreditation:

- Business Accreditation concurrent with Accounting Accreditation
- Accounting Accreditation for schools already holding Business Accreditation

For information regarding the business accreditation eligibility application process, please refer to the PreAccreditation Handbook.

What is Required?

The applicant submits one set of each of the following items (written in English).

- Accounting Accreditation Eligibility Application
- An organizational chart specifying the structure of both the institution (if applicable), as well as the business and accounting academic units
- The accounting academic unit's strategic plan
- Current documents that show the financial condition of the institution and the absolute and relative amount of monetary resources allocated to its business and accounting programs
- A non-refundable eligibility application fee of \$1,000 USD

Note that a separate application for business accreditation is required if applying for both business and accounting accreditation concurrently.

When to Submit

Accounting Accreditation Eligibility Applications can be submitted at any time during the year. Newly received applications will be reviewed on a monthly basis, and a staff recommendation regarding acceptance or denial will be forwarded to the Chair of the AAC for consideration.

How to Submit

The applicant submits one hard-copy set of the above mentioned items to the committee in care of the AACSB International headquarters:

Chair, Accounting Accreditation Committee
AACSB International
777 S. Harbour Island Boulevard
Suite 750
Tampa, FL 33602-5730
USA

The applicant also submits the set of items electronically to the committee at AAC@aacsb.edu. The electronic file(s) should be in Adobe PDF or Microsoft Word format.

ASSIGNMENT OF THE MENTOR

Upon acceptance of the eligibility application, the AAC appoints a Mentor. The mentor is generally a Dean or accounting chair from a similar school or one who is familiar with the type of school and/or education system in the country. It is a requirement that the proposed mentor be familiar with AACSB standards and processes. The proposed Mentor needs to be approved and accepted by the applicant school. If the school does reject the mentor, AACSB will continue to work with the school until a suitable mentor has accepted the assignment.

The Mentor's Term

The Mentor can assist an applicant for up to two years to develop a Standards Alignment Plan (SAP). If after two years the SAP is not completed, the school can request an extension from the AAC as long as the school has concurrence from the mentor for this request. The extension is granted for one year and can be requested a total of two times. Once the plan is developed, reviewed and accepted by the AAC, the Mentor continues working with the applicant for up to three years during the implementation of the Plan.

Role of the Mentor

The Mentor serves as a key resource in advising the school on the self-assessment process and the development of the SAP. The Mentor may ask questions that will stimulate a school to define its processes, activities and outcomes, as well as present various options to help develop a better understanding of the standards and what they mean for an individual applicant. The Mentor is a volunteer who receives no compensation from the applicant or from AACSB International.

THE MENTOR VISIT

After the Mentor has been confirmed, it is the applicant's responsibility to contact the mentor to schedule the first on-site visit. Materials that can be shared with the mentor at that time are: course catalog(s), web site addresses, curricula, budget, faculty vitae, and other descriptive materials. The applicant should also provide materials that are related to the concerns and recommendations specified in the correspondence of the AAC.

Although the visit should be scheduled early on in the accreditation process, it is advisable to schedule the visit after the applicant has conducted a preliminary self-assessment. Generally, the visit occurs in the third month after the eligibility application was accepted.

Purpose of the Mentor Visit

Once appointed, the Mentor will conduct an initial on-site visit to:

- Gain familiarity with the applicant
- Identify and resolve eligibility issues (i.e., scope of accreditation, diversity, expectations for ethical behavior)
- Provide clarification regarding the philosophy and intent of the standards

- Analyze the applicant’s achievement relative to the standards
- Identify issues that may help or hinder potential accreditation
- Confirm the existence of functioning processes and controls that ensure continuous improvement and accomplishment of the mission
- Assist applicant in responding to issues identified during the review of the application
- Begin formulating recommendations for quality enhancement and continuous improvement
- Provide insight to the AAC on the applicant’s perceived timetable for SAP development

Preparation for the Mentor Visit

The applicant should:

- Initiate contact with the Mentor
- Plan an agenda for the Mentor to review
- Provide the Mentor, prior to the visit, information about the campus and accounting academic unit. Suggested information:

Eligibility Application	Reports (including annual reports)
Catalogs	Drafts of materials for SAP, if available
Brochures	Faculty vitae
Planning documents	Assessment activities
Budget documents	Institutional and departmental organizational charts
Web site addresses	Internal processes

During the Visit

The applicant should:

- Provide an opportunity for the Mentor to become familiar with the applicant's facilities
- Provide opportunities for the Mentor to talk with stakeholder groups (faculty, students, central administration, employers, alumni) about mission and objectives, processes, and resources
- Allow for open discussion of strengths and areas for improvement, role of faculty, and preparation for the Standards Alignment Plan

Following the Visit

The applicant should:

- Prepare a draft of the SAP
- Forward appropriate additional information to the Mentor
- Process Mentor's visit expenses in a timely manner

MISSION CONSENSUS AND STRATEGIC PLANNING

Relationship to the Standards Alignment Plan

Developing an SAP begins with the preparation of a clear statement of the accounting academic unit’s mission, vision, and objectives. The mission should:

- Include a commitment to high quality and continuous improvement.
- Identify the level of programs (e.g., undergraduate, master's, and/or doctoral).
- Include the objectives of each degree program offered and should describe the characteristics of the constituents for whom the programs are designed.
- Indicate clearly the applicant's commitment to and relative emphasis on teaching, intellectual contributions, and service.
- Be consistent with the overall mission of the institution of which it is a part.

A strategic planning process for review and revision of mission and goals should be in place. This process should include inputs from relevant stakeholders and adequate resources should be budgeted for its attainment.

How should the applicant go about preparing the initial statement of mission, vision, and objectives?

Most applicants will have existing documents (catalog copy, internal documents, etc.) that already identify aspects of its mission. Statements need to be reviewed to assure they are presented in a fashion that facilitates self-evaluation and peer review.

Determining the accounting unit's mission and strategic management objectives should be a dynamic process that periodically, if not constantly, is subject to review and leads to consensus among stakeholders.

SELF-ASSESSMENT

The Self-Assessment Process

The preliminary self-assessment process is the most critical step in assessing the accounting academic unit's readiness to pursue AACSB International accounting accreditation. It is a gap analysis of the strengths and weaknesses of the applicant relative to each of the standards and relative to the applicant's unique mission and strategic management objectives. As a result, this systematic gap analysis of the accounting unit's mission, strategic management objectives, faculty, students, curriculum, instructional resources, operations, intellectual contributions, and processes provides the basis upon which a realistic and comprehensive SAP can be developed.

Conducting the Self-Assessment and Involving Appropriate Stakeholders

The self-assessment process involves all stakeholders of the accounting academic unit including faculty, administration, students, alumni, and business constituencies. There is no prescribed single approach to conducting the self-assessment. An applicant must develop a plan that meets its specific needs and guides it through a rigorous self-assessment process.

The plan for conducting the self-assessment should be developed within the first three months of PreAccreditation. It is not expected that the gap analysis will be completed within this time frame. However, the plan should be established, noting key questions to be answered, key participants, responsible parties, time frames, and appropriate study methods.

Sources of Information to Guide the Self-Assessment

Once the self-assessment plan has been developed, all data should be collected, organized, and analyzed. Possible sources of information that can be used to evaluate the accounting academic unit's programs and processes include:

- Regional accreditation reports;
- Internal reports (e.g., program evaluations, outcomes reports, assessment results, exit surveys);
- External reports (e.g., reports to state boards of regents, state-wide program evaluations);
- Surveys;
- Interviews and/or focus group results; and
- Other applicant or university reports.

Characteristics of an Effective Self-Assessment and Gap Analysis

Systematic

The self-assessment should be systematic and well planned to ensure that it is thorough and comprehensive. The applicant should avoid the temptation to use whatever data is already available and force answers to a set of pre-determined questions. Clearly identify the areas to be addressed, the questions to be answered, and the best ways to secure the most valid and reliable information.

Objective

Avoid overstating the results of the gap analysis or focusing only on weaknesses or limitations that are identified. The weaknesses need to be remedied and the strengths need to be maintained or enhanced.

Multiple sources of input

The standards should provide guidance, but should not be used as a laundry list against which to answer "Yes, we do" or "No, we don't". Use multiple sources of input. Consider which groups are in the best position to provide input on key issues.

Multiple data collection devices

Use multiple data collection devices. Using only reports or the results of one survey will not provide the scope and depth of input that is needed. Use data collection methods best suited to the questions needing answers. For example, the quality of student services, teaching, and interaction with the business community should all be addressed in different ways by different groups.

Multiple reviewers to provide objectivity

Use multiple reviewers to provide a "reality check". Once the self-assessment data is consolidated, the results should be reviewed by various groups to ensure accurate interpretation. These groups might include: the faculty, a planning committee, a student advisory committee, or members of an accounting advisory council.

Realistic representation of strengths, weaknesses, opportunities, and threats

- Conduct a realistic assessment of strengths, areas for improvement, opportunities, and threats.

- Continue to realistically assess these within the context of the AACSB International accounting standards (i.e. What gaps need to be closed to meet standards expectations as well as which standards are currently met and how.)
- Determine changes, additions, or modifications that may need to be made in programs and processes.

Communicating the Outcomes of the Self-Assessment Process

The results of the gap analysis should be shared with the Mentor and should become the basis for the SAP. During the self-assessment, communication should be ongoing with all stakeholders and participants.

STANDARDS ALIGNMENT PLAN

Philosophy and Expectations

The best Standards Alignment Plan is a strategic management plan that is also attentive to satisfaction of the accounting accreditation standards. The process of creating the SAP should naturally flow from, and be part of, the ongoing strategic management process.

A long-standing problem with many Plans is that they focus solely on closing gaps between current conditions and the conditions necessary to satisfy the standards. An internally generated SAP that is built on the applicant's particular circumstances is most likely to yield sustained continuous improvement.

Objectives and Content

The SAP is an action plan showing how the applicant will address areas for improvement during the period of Accounting reAccreditation and how continuous improvements will be maintained. The SAP should:

- Lead to a performance level that satisfies accounting accreditation standards.
- Demonstrate that the resources necessary to satisfy the standards will be available.
- Show how these resources will be managed to reach that performance level.

The Plan should reflect two levels of analysis:

- The first level should identify areas of strength and areas for improvement in each standard.
- The second level should formulate an action plan for addressing weaknesses during the period of PreAccreditation and for maintaining continuous improvement of strengths. The action plan must identify specific improvement activities and establish a timetable for the completion of each. It should also address the resources, the individual(s) responsible for each activity, and an anticipated completion date.

NOTE: There is a **100 page limit** for the SAP excluding Tables and Appendices.

In general, most SAPs contain four separate and distinct sections:

1. *Background information on the institution and the business and accounting academic units/programs*

- Location of the Institution, including all non-main campus programs offered by the accounting academic unit
- Mission of the institution
- Structure of the accounting academic unit
- Special activities of the accounting academic unit
- Types of degrees Awarded
- Number of students
- Number of faculty and qualifications

2. *The mission statement*

The SAP should contain the accounting academic unit's mission/vision statement. This section should include a discussion of the process utilized for mission development and the process that will be utilized for ongoing review and refinement of the mission. Opportunities for stakeholder involvement in these processes should be noted.

3. *A gap analysis of the strengths and areas for improvement of the accounting academic unit/program*

The SAP should include a gap analysis of the strengths and weaknesses of the accounting academic unit in relationship to each of the standards: Strategic Management, Participants, and Assurance of Learning. This self-assessment should begin with a description of the processes that were followed in the development of the self-assessment and that will be used for monitoring and assessing continuous improvement with regard to the standards. The gap analysis should also identify which AACSB accounting standards expectations are currently satisfied and which standards remain to be met.

4. *An action plan*

The fourth section of the SAP should outline the plan for continuous improvement, especially those improvements needed to satisfy the accounting accreditation standards. The above self-assessment is translated into detailed actions necessary to satisfy the standard and to ensure continuous improvement. The person(s) and/or group(s) who will be responsible for taking the required action, the measures for assessing performance of those actions, the processes involved, the timetable for taking the action, and the required resources should be presented in a summary table.

Submission of the Standards Alignment Plans

Standards Alignment Plans are considered by the AAC three times during the year. Contact the Accreditation Staff or email AAC@aacsb.edu for corresponding submission deadlines.

The submitted SAP should be signed by the institution's chief executive officer (president), chief academic officer (vice president or provost), business academic unit head, and accounting academic unit head indicating their approval and commitment. Plans should be submitted electronically and in hard copy format. The page limit for the Plan is 100 pages not including tables and appendices.

A copy of the SAP should be provided to the Mentor prior to submission to the AAC. Involvement of the Mentor as drafts of the SAP are developed facilitates evaluation and, more importantly, provides the applicant with an ongoing benefit from review and comment. Once completed, the SAP and Mentor recommendation will be presented to the AAC for review.

Extension for Submission of Standards Alignment Plan

Standards Alignment Plans are to be submitted to the AAC no later than two years following the acceptance of the eligibility application, however, are generally submitted within one year following that date. If the SAP is not submitted within one year following the acceptance of the eligibility application, the applicant is required to submit an update report to the AAC detailing the progress the applicant is making towards the development of the SAP.

Requests for exceptions to the submission deadline policy will be reviewed and determined by the AAC on a case-by-case basis. Requests for extensions must be in writing, must be endorsed by appropriate applicant institutional officials, must clearly explain the extenuating circumstances for the requested extension, must present a specific action plan/timeline for the submission of the SAP, and should be supported in writing by the Mentor. The request must be received by the AAC no later than two weeks prior to the expected submission date.

REVIEW OF THE STANDARDS ALIGNMENT PLAN

Role of the Mentor

The Mentor thoroughly reviews the applicant's update report towards the development of the SAP and/or the SAP itself and submits a written recommendation to the AAC. The Mentor's review of the SAP must, besides a recommendation, also include the completion of the SAP Review Template.

Criteria for Evaluating the Standards Alignment Plan

To what extent will achievement of the actions outlined in the plan result in attaining a level of quality appropriate for accreditation?

Does it include these important elements?

- Clearly identified objectives and outcomes
- A schedule for progress checkpoints and completion
- Measurements of progress
- Accountable individuals or functions

Is it?

- Specific: does it focus on the issues, outcomes, and processes identified in the self-assessment?
- Quantifiable: can progress and achievement be tracked and measured?

- Realistic: are overall and specific outcomes and objectives consistent with the mission and level of resources? Is the targeted self-evaluation year for accreditation realistic?
- Comprehensive: does it cover all standards? Is the emphasis on overall quality and continuous improvement?

Does it explain which AACSB standards expectations are currently met and how?

Accounting Accreditation Committee Recommendations

Review of update report:

Each update report is reviewed by the AAC with a focus on timeline and the response to the issues stated in the committee decision letter following the acceptance of the eligibility application. The Committee will take one of the following actions:

- Accept the report and provide recommendations for further development of the SAP if appropriate
- Not accept the report and advise the applicant to withdraw from the process because alignment with the standards is not likely to be achieved within the maximum time allotted.

Review of Standards Alignment Plan:

Each SAP will be reviewed by the AAC. The Committee will take one of the following actions:

- Accept the Plan
- Accept the Plan, with comments outlining concerns of the Committee that should be addressed by the applicant in its subsequent reports
- Request that the Plan be revised and resubmitted to address specific issues and concerns identified by the Committee
- Reject the Plan

ACCEPTANCE OF THE STANDARDS ALIGNMENT PLAN

An applicant is allowed up to five years to implement the SAP, with the final two years of implementation corresponding to the Initial Accounting Accreditation Process (the Self Evaluation year and the visit year). During this period, the applicant must submit Progress Reports to the AAC. The AAC reviews the report and provides its comments in the form of a decision letter to the applicant with a copy to the Mentor.

Standards Alignment Plan Implementation

Central to the SAP implementation phase is the ongoing assistance available to the applicant. This ongoing assistance includes:

- Networking (feedback sessions at the Annual Meeting);
- Review (of the applicant's Progress Report);
- Education (AACSB International seminars);
- Consultation involving a continuing relationship with the Mentor for up to three years during implementation of the SAP;

- AACSB Staff Liaison to provide assistance with questions.

With ongoing assistance, the applicant implements the goals and actions outlined in its SAP and communicates with the AAC on its progress through the Progress Reports. The applicant is free to adjust its SAP as appropriate during this period; such adjustments must be described in the next Progress Report.

Role of the Mentor

Once the SAP is accepted, the formal relationship between the Mentor and the applicant continues for up to three additional years until a Peer Review Team Chair is appointed. The mentor will provide an evaluation of the information and outcomes reported by the applicant in its Progress Report to the AAC.

PREACCREDITATION PROGRESS REPORTS

Each year or sooner, the applicant will make a report to the AAC on progress made in meeting the objectives and action plan items discussed in the SAP. The AAC will review the report to determine if acceptable progress is apparent.

The Progress Report should:

1. Include a completed current-period Applicant Profile Sheet and Tables 31-1, 31-2 (Optional), 9-1, 10-1, and 10-2. Report should not exceed twenty pages excluding Tables.
2. Respond to concerns, issues, and/or recommendations requested by the AAC in its last decision letter.
3. Explain how the applicant has met the objectives established for the past year of the plan. The original action plan summary table of the SAP should be included, with the present status of each action item indicated. Action items that have fallen behind their scheduled completion dates should be discussed in the text of the progress report. When outcomes or milestones are reported, applicants should support that these outcomes are the result of a continuous improvement process with appropriate stakeholder input.
4. Report any changes in the environment (internal or external) that affect the SAP (e.g., a new mission, new president, new dean/accounting head, changes in enrollment, or deviations from the projected number of faculty as described in the SAP).
5. Explain how existing strengths have been maintained or improved.
6. Report any new areas of necessary improvement that have emerged.
7. Report any other adjustments to the SAP (e.g., changes in the time frame leading to the self-evaluation for accreditation).
8. Explain how the applicant will have the necessary continuing support and resources from the administration to meet the objectives outlined in the SAP.

9. Include the signed approvals of the institution's chief executive officer (president), chief academic officer (vice president or provost), business academic unit head, and accounting academic unit head indicating their certification and continuing commitment.

Progress Reports should be submitted electronically (AAC@aacsb.edu) by the date specified in the committee's decision letter.

Criteria for Evaluating the Progress Reports

The Committee decision will be one of four options:

- Acceptance of the report without issues or concerns.
- Acceptance of the report with issues to be addressed in the next Progress Report.
- Non-acceptance of the report due to inadequacy of information provided or a determination that evidence of acceptable progress toward accounting accreditation is not apparent. In such cases, the committee will outline its concerns and will request a supplemental report.
- Rejection of the report with a decision to remove the applicant from the accounting accreditation process. This option would follow a prior warning that acceptable progress had not been made with the specific concerns to be addressed.

TRANSITION TO THE INITIAL ACCREDITATION PROCESS

When the SAP appears to be implemented and adequate progress has been demonstrated, the AAC will direct the applicant to file a letter of application for initial accounting accreditation as outlined in the following section.

II. THE INITIAL ACCOUNTING ACCREDITATION PROCESS

The initial accreditation phase starts when the Accounting Accreditation Committee (AAC), the applicant school and their mentor feel that the school is aligned with or close to alignment with the standards. At that time the AAC will invite the applicant to file a letter of application for initial accounting accreditation. The letter of application should include:

- A list of the degree programs offered by the applicant.
- A list of the degree programs that have been approved for exclusion from review.
- A list of Comparable Peer Schools, Competitive Schools, and Aspirant Schools
- A preferred time period for hosting the onsite Peer Review Team visit, including the date that the applicant plans to submit the Self-Evaluation Report (SER). The SER is generally submitted 4-6 months prior to the visit.

The letter of application for initial accounting accreditation should be signed by the:

- Chief Executive Officer (President, Chancellor, etc.),
- Chief Academic Officer (Provost, Vice-President/Chancellor for Academic Affairs, etc.),
- Head of the Business Unit
- Head of the Accounting Academic Unit

Upon receipt of the letter of application for initial accounting accreditation, the applicant will be invoiced for the Initial Accreditation Fee.

Transition to the Peer Review Team

Upon receipt of the payment of the Initial Accreditation Fee, AACSB will start assembling the peer review team. The Team Chair is selected first with input from the AAC Chair and the applicant. The Team Chair will replace the Mentor and will guide the applicant's progress during the last phase of the accounting preaccreditation process, which includes the development of the SER and the actual on-site initial accounting accreditation visit. Following the assignment of the Team Chair, the two other team members are selected, if possible, from the applicant's list of comparable or aspirant schools. If the applicant is pursuing accounting and business accreditation concurrently, the Peer Review Team will be jointly assembled. See policy for selecting team members at <http://www.aacsb.edu/accreditation/resources/policies.asp>.

Once assigned, the applicant should begin to work with the Team Chair to prepare the Self-Evaluation Report (SER).

INITIAL ACCREDITATION REVIEW PROCESS SCHEDULE

The timeline shown below is a representation of Initial Accounting Accreditation Peer Review Visits and corresponding AAC activity under normal circumstances. Changes to the normal visit timeline may be made on a case-by-case basis at the AAC's discretion. All questions regarding your institution's timeline should be directed to AAC@aacsb.edu or the designated accreditation staff liaison.

Description	Visit Season 1 (Sept. 1 – Dec. 31)	Visit Season 2 (Jan. 1 – April 30)	Visit Season 3 (May 1 – Aug. 31)
Applicant Deadline: Send letter of application and team nominations	Upon receipt of AAC decision letter directing applicant to proceed to self-evaluation		
<i>AAC Chair:</i> Propose team for mutual approval	Within 45 days of application		
<i>AACSB International:</i> Invites individual team members	Upon mutual approval between host and AAC		
<i>AACSB International:</i> Set review team visit date	At or upon confirmation of team members		
Applicant: Invite team chair to visit host campus	Chair visit (if necessary and time allows) generally takes place before submission of self-evaluation report		
Applicant: Confer with review team (Recommended)	Annual Meeting or other convenient arrangement (Year of self-evaluation)		
Applicant Deadline: Submit self-evaluation report, executive summary and faculty profile to team and AACSB	4-6 months prior to Visit	4-6 months prior to visit	4-6 months prior to Visit
<i>Team Chair Deadline:</i> Submit draft pre-visit letter to AACSB for review by subcommittee of AAC recommending visit or no-visit and listing concerns (standard by standard analysis) for AAC review (review conducted electronically)	Normally 2 months prior to the visit date		
<i>Team Chair Deadline:</i> Send previsit letter to applicant	Normally 45 days prior to scheduled team visit date		
<i>Team Chair:</i> Confer with host regarding visit schedule	45 days prior to visit		
Applicant Deadline: Submit response to previsit letter (to team and to AACSB)	As per date listed in previsit letter		
<i>Review Team Chair:</i> Send Team Visit Report to applicant and AAC.	Within 10 days after the visit		
Applicant Deadline: Send optional response to Team Visit Report	Within 10 days of receiving team's report		
<i>Accounting Accreditation Committee:</i> Review team's recommendation and send to Board	As per scheduled committee meeting date		
<i>Board of Directors:</i> Ratifies and sends letters to applicant	Ratification performed via electronic ballot to the AACSB Board of Directors typically within 1-2 weeks of AAC meeting. Official decision letter sent within 4 weeks of ratification		
Official Recognition	Annual Meeting (Normally, in April following the Visit)		

APPLICANT COMPARISON GROUPS

Processes to support the accounting accreditation review include the selection of comparison groups to form a relevant context for judgments, inform strategic planning activities, and assist in the selection of Peer Review Team members. Reviewers from comparable institutions are better prepared to make evaluative judgments about the applicant, to understand the applicant and its aspirations, and to offer suggestions for the applicant's improvement.

What is required?

The applicant submits three comparison groups selected from accounting accredited members of the Accreditation Council and submits this information with the letter of application for initial accounting accreditation. Accounting programs may have a different set of comparison groups than those for business accreditation.

- **Comparable Peers:** A list of schools considered similar in mission and assumed appropriate for performance comparison. A minimum of six comparable schools must be provided. The schools should be chosen carefully to match key characteristics of the applicant. In addition to mission, some features that might be salient when choosing comparison schools include student populations served, size, degree levels, and primary funding source.
- **Competitive Group:** A list of schools so directly competitive that conflict of interest considerations exclude their personnel from the review process. The competitive school list may be of any number. Only those schools should be included where the direct competition for students, faculty, or resources is so compelling that the appearance of a conflict of interest is present.
- **Aspirant Group:** A list of schools that provides a developmental goal for the applicant, represents management education programs or features that the applicant hopes to emulate, and place the vision and strategy of the applicant in context. The list of aspirant schools may be of any number, though a minimum of three schools is required to compile the statistical data reports.

The applicant should demonstrate in the review that it relates appropriately to the operational levels of the comparison school set. In some circumstances particular features of the applicant may make some of the data non-comparable.

AACSB has developed an on-line system to assist with identification of potential comparison schools. The on-line service, available at <https://datadirect.aacsb.edu/public/profiles/search.cfm>, offers advanced search functions that produce institution lists based on optionally selected criteria.

Use of the Comparison Groups

The AAC chair selects, and proposes to the applicant for acceptance, Peer Review Team members from the Comparable Peers and Aspirant Group. Sometimes for scheduling or other reasons, reviewers who are not on the Comparison Group list may be proposed.

THE SELF-EVALUATION REPORT

When developing the Self- Evaluation Report (SER), applicants are encouraged to use the Accounting Self- Evaluation Report Template available on the AACSB website. While in the initial accounting accreditation period, the Team Chair can provide the following assistance:

1. Visit the campus to become more familiar with the applicant and the institution as a whole (optional).
2. Identify areas in the draft SER that may be unclear, point out issues where further clarification may be needed, and single out other areas of possible concern. The Chair can provide answers to questions about the Initial Accounting Accreditation process, the standards and also assist the applicant in making a determination on the readiness for accounting accreditation.
3. Encourage the applicant to develop a SER that:
 - Tells the institution’s story.
 - Is no more than 100 pages in length, or less, depending on size and complexity of the degree offerings.
 - Is well-written and understandable.
 - Includes faculty vitae as an appendix.
 - Includes a summary for each section of the SER to help guide the reader through the material.
 - Includes summary data, retaining large information compilations on campus, as opposed to including them in the report.
 - Limits appendices to those directly relevant, and include a table of contents and cross-references in the SER.

The SER is due to the AAC 4-6 months before the scheduled Peer Review Team visit and should be sent as follows:

- Electronic copies of the SER and appendices to all members of the team with a copy to the Chair of the AAC at AAC@aacsb.edu
- Two hard copies of the SER to the Accounting Accreditation Committee, c/o AACSB International, 777 South Harbor Island Blvd., Suite 750, Tampa, FL, 33602-5730, UNITED STATES

After the Peer Review Team reviews the SER, the team drafts a previsit letter outlining the issues and concerns identified by the Team. This draft letter including a “visit or no-visit recommendation” is forwarded to a subcommittee of the AAC for review. This committee consists of the AAC Chair, the AAC Vice Chair, and the Committee Liaison and Reader for the applicant school. If the AAC concurs with the Peer Review Team’s recommendation, the pre-visit letter is sent to the applicant school along with confirmation of the on-site visit dates.

The pre-visit letter will point out specific issues to be addressed either before or during the visit. In addition, the pre-visit letter will also indicate areas of focus and requests for data and documents to be made available for the team during the visit.

PEER REVIEW TEAM VISIT

The on-site review affords the best opportunity for the team to assess the applicant's case for initial accounting accreditation. An important aspect of the on-site review is verification of data supporting the information presented in the SER. Equally important is the team's assessment of the qualitative dimension of the educational programs that only can be verified through face-to-face interaction. If the applicant is pursuing accounting and business accreditation concurrently, the Peer Review Team visit will be conducted jointly.

Under certain circumstances the AAC chair may require that, at the cost of the applicant school, a senior AACSB accreditation staff member accompany the team during the visit. This is done for the purpose of providing guidance and consistency. The staff member is part of the team, but does not have any voting rights with respect to the accounting accreditation recommendation.

Planning the Visit

1. Prior to the visit, the Team Chair will work with the applicant to clarify the itinerary and appointments for the visit.
2. Prior to the visit, the Team Chair will inform the applicant of on-campus needs such as housing, workroom, meeting rooms, computers, printers, and word processing support. A workroom should be established on campus for the team to review records and information. The hotel should include a working area for the team.
3. The team meets with the applicant early in the visit to confirm schedules and discuss any last minute information needs or itinerary changes.
4. Generally the Peer Review Team will meet with the President and Provost both at the start of the visit to discuss the purpose of the on-site review and at the conclusion of the visit to provide the team recommendation.
5. The applicant should expect a visit of at least two and a half days. The visit may be shortened or lengthened with the mutual agreement of the applicant and Team Chair. Team members generally arrive in the late afternoon or early evening prior to the first full day.
6. At the conclusion of the visit, the Team will share its impressions and concerns and make its recommendation first to the host dean and accounting head, and then to the president. The Peer Review Team will make every effort to have a draft of the report completed before leaving campus. The final report is due to the applicant and the AAC (AAC@aacsb.edu) within 10 days of the visit.

Possible document/meeting requests from the Team:

The following records may be requested:

Students

- Official graduation lists for the most recent commencement. The team may request a sample of transcripts.
- Records/folders for students enrolled during a recent term and class rolls/lists, including faculty names for all accounting courses taught during a recent term.

- Probation and dismissal lists for the most recent academic year.
- List of transfer students for a recent term and records relating to the assurance of learning accepted toward meeting degree requirements.
- Information regarding student employment for recent graduates.

Faculty

- Faculty files for all participating and supporting faculty teaching during a recent term, including faculty CVs.
- Files on promotion and tenure cases for the prior five-year period.
- Research output, including samples of output or access to output for the previous five-year period.
- Faculty professional development plans.
- Updated faculty data sheets, as appropriate.

Programs

- Course syllabi for all accounting courses used to satisfy the curriculum standards.
- Copies of articulation agreements with other institutions.
- Curriculum descriptions for any new programs to be introduced.
- Final exams for all core accounting courses taught during a recent term.
- Outcome assessment information, such as learning goals, measurements, and results.

University/School

- Copies of all institutional catalogs, promotional brochures and recruitment information.
- Copies of any progress reports, handbooks, policy manuals, and other relevant materials.

The Peer Review Team may find that meetings and discussions with entities such as those listed below can provide additional opportunities for the team to understand and assess the applicant's mission, processes, and outcomes:

- Key administrators or staff in the accounting unit.
- Chief executive and chief academic officers of the institution, e.g., president, chancellor, provost, academic vice-president, etc.
- Key committees, such as promotion and tenure, strategic planning, curriculum, assessment, and research.
- Faculty representatives, e.g., senior faculty representatives, junior faculty representatives, clinical faculty representatives, part-time and adjunct faculty representatives; participating and supporting faculty representatives, tenured and untenured faculty representatives.
- Student service directors, e.g., graduate admissions, academic support and advising, career services and placement, information technology.
- Students, e.g., class visits, students assembled by applicant, and student advisory board.
- Facilities such as the library, computer labs, classrooms, other campus sites.

When meeting with the dean, accounting head, and president, the team chair should emphasize that the recommendation is subject to change, either positively or negatively, to reflect consistency of

decisions across applicants with similar missions. **No public announcement should be made until official notification of Board ratification is received from AACSB.**

THE TEAM VISIT REPORT

Within 10 days following the on-site visit, the Peer Review Team submits a team visit report with the Team's accreditation recommendation to the applicant and the AAC.

Elements of the Peer Review Team Report:

- Statement of Team Recommendation**

For initial accounting accreditation, the options include:

1. **Accreditation.** The Team concludes that the applicant fulfills its mission and achieves overall high quality with processes in place that assure continuous improvement. An appropriate strategic plan is in place to guide activities to the first maintenance review.
 2. **A one-year deferral.** The Team indicates specific deficiencies that can be resolved within one year, but precludes immediate accreditation. The Team should set forth issues to be addressed in the applicant's deferral report. Normally a visit will follow review of the report.
 3. **Denial.** The Team indicates that the applicant has deficiencies that cannot be remedied within one year and that preclude a favorable assessment of overall high quality. The letter should set forth clearly the deficiencies that led to the recommendation.
- Identification of areas that must be addressed prior to the first maintenance review *or* during the deferral review.
 - Relevant facts and assessment of strengths and weaknesses on a standard-by-standard basis in support of the team accreditation recommendation.
 - Commendations of strengths, innovations, and unique features.
 - Opportunities for continuous improvement relevant to the accreditation standards
 - Summary of the peer review visit.

In cases of joint accounting and business initial accreditation, two separate team reports will be completed. The two team recommendations may differ. Note that business accreditation must be achieved prior to or concurrent with accounting accreditation.

**If a team member is not in agreement with the majority of the team, that team member has the option to file a minority report along with the official team report.

Optional Response to the Peer Review Team Report

Within 10 days of receipt of the Peer Review Team Report, the applicant has the option to respond to the PRT report clarifying any of the comments and/or factual information noted within the report. A

copy should also be sent to the AAC Chair in care of the AACSB International office, or electronically to AAC@aacsb.edu.

REVIEW OF THE TEAM RECOMMENDATION

Accounting Accreditation Committee

The AAC will normally review the team visit report and any response from the applicant at its next scheduled meeting. Their review will result in a decision to:

- Concur with the Team recommendation.
- Remand the team's recommendation.
 - The committee may remand the recommendation to the Peer Review Team for information, clarification, or similar reconsideration when an apparent inconsistency is noted. In this case the committee convenes a conference call with the committee chair, team chair, liaison, reader, PRT members, and AACSB staff to clarify information and reach agreement on the recommendation.

Board of Directors

The AAC concurrence to accredit or deny initial accounting accreditation is forwarded to the AACSB Board of Directors for ratification. The Board of Directors will typically ratify or remand the AAC recommendation within one week of receiving the information from the committee. When the Board of Directors ratifies, the institution is accounting accredited and joins the listing of accounting accredited members of the AACSB Accreditation Council. Accreditation is valid for five years, with the first maintenance visit to occur in year five. The Board will send official notification to the institution and provide formal recognition at the next AACSB International Annual Meeting, usually held in April.

Applicant Options

The institution may withdraw its application for initial accounting accreditation any time prior to consideration by the Board of Directors. In the case of a decision to deny accounting accreditation, the applicant may submit an appeal to the Chair of the Board of AACSB International. An Appeal Panel will be formed to hear the appeal and make a judgment. The decision of the Appeal Panel is final.

DEFERRAL REVIEW

If, during the initial accounting accreditation review, the Peer Review Team finds standards-related deficiencies that can be resolved within one year, the team will recommend a one-year deferral review. The Peer Review Team identifies these deficiencies in the Peer Review Team Visit Report and states the expectations for the deferral review. A deferral team will be determined and the school is provided with a due date for the submission of the deferral report. The applicant distributes to the Deferral Team and AAC its response to the specific concerns cited by the Peer Review Team.

Deferral Review Team

The AAC selects, and proposes to the applicant for approval, the Deferral Team. This team normally includes one member from the original Peer Review Team and one member from (or appointed by) the AAC.

Review of Deferral Report from Applicant

In the year following the original Peer Review Team visit, the applicant will submit a written report to the Deferral Team and the AAC. This report details the progress made to address the issues noted in the original Peer Review Team Report. The Deferral Team reviews the response from the applicant and confers with the AAC to determine if the concerns have been satisfactorily addressed. Ordinarily, the deferral Team conducts an on-site review within one year following the original Peer Review Team visit. The deferral visit is generally 1.5 days.

Review of Team Recommendation

The process for AAC review of the Deferral Review Team Report and Board ratification is the same as that outlined for Peer Review Team Recommendations.

III. THE ACCOUNTING MAINTENANCE PROCESS

The maintenance of accounting accreditation process pertains only to institutions already accredited; all initial accounting accreditation reviews follow the standard-by-standard review process outlined earlier in this document.

The maintenance of accounting accreditation process minimizes the reporting burden on accredited institutions. The process creates an ongoing “maintenance of accreditation” signaling that once an institution has achieved accreditation, a process of continuous improvement maintains the accreditation status.

Maintenance of accounting accreditation is not a standard-by-standard review. By focusing the review on educational improvement, strategic management, and fulfillment of mission, the members of Peer Review Teams will be particularly attuned to educational quality issues and problems that may be revealed in the process.

The applicant and the reviewers provide evaluations of the process. Changes in the procedures are made each year to incorporate opportunities for continuous improvement learned from the participants in the previous year.

Each institution has an assigned accreditation staff liaison. This individual serves as the designated AACSB staff person for all accreditation related questions and needs, and is the liaison between the institution and the volunteer network (peer review team members, accreditation committee, etc.). The staff liaison is available to assist with any questions regarding the maintenance process. The institution’s staff liaison can be found by logging onto the *myAACSB* section of the website (www.aacsb.edu) and viewing the institution in the organization directory.

MAINTENANCE REVIEW APPLICATION

The Maintenance Review Application is due on July 1st, two years prior to the review year. This application initiates the maintenance process. Accounting maintenance reviews occur in concurrence with the business maintenance review.

What is Required

The applicant submits separate Maintenance Review Applications for Accounting and Business, providing details on the characteristics that determine institutional eligibility for accreditation and an update on issues identified at the last AACSB review. The application will include:

- Update on how school addresses diversity (Eligibility Criteria D) and encourages ethical behavior (Eligibility Criteria E).
- Update on progress addressing concerns stated in the last AACSB review. Also provided are any updates on major changes in financial resources, facilities, other infrastructure, deployment of participating/supporting and AQ/PQ faculty including an assessment of impact on alignment with AACSB standards.

- List of Degree Programs Offered – web links to online catalogs may be included in lieu of hard copy course catalogs.
- Identification of programs requested for exclusion and justifications - The process for requesting exclusions is described in the *Eligibility Procedures and Standards for Accounting Accreditation*. New documentation does not need to be submitted for exclusions approved in a prior visit. Institutions only need to submit exclusion request documentation for new degrees, degrees whose names have changed, or substantive changes in previously excluded degrees that have occurred since the last review.

A cover letter must accompany these items. The letter, addressed to the Accounting Accreditation Committee (AAC) chair, should include a statement requesting the maintenance of accounting accreditation review and preferred visit dates. A template for the cover letter is available on the AACSB website. The cover letter must be signed by:

- Chief Executive Officer (President, Chancellor, etc.)
- Chief Academic Officer (Provost, Vice-President/Chancellor for Academic Affairs, etc.)
- Head of the Business School
- Head of the Accounting Academic Unit

The cover letter should also provide a list of comparative peer schools. Additional information regarding the selection of comparison groups is provided in the next section.

AACSB International will make every effort to accommodate the requested review timeframe. However, AACSB reserves the right to schedule the review in a different season of the originally scheduled year if necessary to evenly distribute the reviews among available timeframes.

When to Submit

The Maintenance Review Application is due by July 1 two years prior to the scheduled year of visit; i.e., for a visit in 2013-14, the items are due by July 1, 2011. **The applicant requests exclusion of program(s) no later than TWO years prior to the scheduled visit.**

How to Submit

The applicant submits one hard copy of the cover letter along with the required accounting maintenance review application items listed above to the AAC chair in care of the AACSB International headquarters:

Chair, Accounting Accreditation Committee
AACSB International
777 S. Harbour Island Boulevard
Suite 750
Tampa, FL 33602-5730
USA

The complete application must also be submitted electronically to the committee at aac@aacsb.edu. The electronic file(s) should be in Adobe PDF format or Microsoft Word format.

What Happens Next

Upon receipt, staff reviews the documentation and confirms the accounting degree programs to be included in the scope of review. In the event that guidance is required, the request will be forwarded

to the Accreditation Coordinating Committee (ACC) for a final decision. The process for identifying the accounting accreditation scope must be completed prior to scheduling the on-site review and normally no later than one year in advance of the Peer Review Team visit.

COMPARISON GROUPS

Processes to support the accreditation review include the selection of comparison groups to form a relevant context for judgments and assist in the selection of Peer Review Team members. Reviewers from comparable institutions are better prepared to make evaluative judgments about the applicant, to understand the applicant and its aspirations, and to offer suggestions for the applicant's improvement.

What is Required

The applicant submits three comparison groups selected from accounting accredited members of the Accreditation Council. The applicant may select comparison groups on the basis of institutional or program comparisons. Accounting programs may have a different set of comparison groups than the business programs.

- **Comparable Peers:** A list of institutions considered similar in mission and assumed appropriate for performance comparison. A minimum of six comparable institutions must be provided if statistical reports are requested by the school or team. The institutions should be chosen carefully to match key characteristics of the applicant. In addition to mission, some features that might be salient when choosing comparison institutions include student populations served, size, degree levels, and primary funding source.
- **Competitive Group:** A list of institutions so directly competitive that conflict of interest considerations exclude their personnel from the review process. The competitive institution list may be of any number. Only those institutions should be included where the direct competition for students, faculty, or resources is so compelling that the appearance of a conflict of interest is present.
- **Aspirant Group:** A list of institutions that provides a developmental goal for the applicant, represents management education programs or features that the applicant hopes to emulate, and places the vision and strategy of the applicant in context. The list of aspirant institutions may be of any number, though a minimum of three institutions is required to compile the statistical data reports used during the accreditation review.

Comparison groups do not imply categories or rankings of institutions or members accredited by AACSB International. AACSB International will not publish or otherwise make available comparison group listings beyond the accreditation process. These lists are for the benefit of the applicant and the Peer Review Team in the accreditation review.

Although comparison groups include only AACSB International accredited schools with accounting accreditation, applicants are encouraged to look beyond academe for examples of best practices and potential Peer Review Team members. Processes for selecting Peer Review Team members will continue to value and support involvement from accounting firms, corporations, and other appropriate persons.

The applicant should demonstrate in the review that it appropriately relates to the operational levels of the comparison school set. In some circumstances idiosyncratic features of the applicant may make some of the data non-comparable.

AACSB has developed an on-line system to assist with identification of potential comparison schools. The on-line service, available at <https://datadirect.aacsb.edu/public/profiles/search.cfm>, offers advanced search functions that produce institution lists based on optionally selected criteria.

What Happens Next

- **Peer Review Team:** The AAC chair selects, and proposes to the applicant for acceptance, Peer Review Team members suggested by the applicant and from the Comparable Peers and Aspirant Group. The team will typically be composed of two accounting team members and two business team members. The number and composition of the team may differ based on the structure of the school. Sometimes for scheduling or other reasons, reviewers who are not on the Comparison Group list may be proposed. When mutual agreement between the applicant and AAC chair is reached, AACSB invites the individuals to serve on the team.
- **Accreditation Statistical Reports:** All accreditation council members with accounting accreditation are required to complete those sections of the *Accounting Program Questionnaire* that are reserved for accounting accredited institutions. Statistical reports are generated from this data based on the responses from Comparison Groups identified by the institution. These reports will help form the context for judgment and consultative elements of the review. Upon request by the peer review team or from the institution, AACSB International will compile a:
 - Comparable Peer Report (includes data on the applicant and its comparable peers)
 - Aspirant Group Report (includes data on the applicant and its aspirant schools)

The data should be used for **background information only and not for making accreditation decisions**. Feedback from the team that identifies those data elements most helpful in promoting useful discussions relating to the accreditation review will be used to further refine the *Accreditation Statistical Reports*.

MAINTENANCE VISIT MATERIALS

AACSB International will provide:

- List of included and excluded accounting programs (Scope of Accreditation). Please note that any new degree programs started after the accreditation decision will be considered accredited until the next review. New accounting degree programs will be reviewed during the next maintenance review.
- Documentation related to the last accreditation review (Accounting Maintenance or Initial Accounting Accreditation Visit Report and official AACSB correspondence).
- Accreditation Statistical Reports (upon request)

The Applicant will provide the following to each team member and to the AAC chair at least 60 days prior to the team visit:

- Fifth Year Maintenance Report

FIFTH YEAR ACCOUNTING MAINTENANCE REPORT FOR ACCOUNTING MAINTENANCE REVIEWS:

The format for the Fifth Year Accounting Maintenance Report documentation is outlined below. The Fifth Year Accounting Maintenance Report is to be provided to AACSB and the Peer Review Team no later than 60 days prior to the start of the campus visit. **Separate reports for accounting and business are required.** The report should be no longer than 50 pages in length, excluding appendices. The documentation for the Fifth Year Accounting Maintenance Report should include the following essential elements:

- 1. Situational Analysis** (no more than five pages): Provide a brief analysis that enables the Peer Review Team to understand the context within which the applicant operates. It should answer the following types of questions:
 - What historical, national, local, and other factors shape the applicant’s mission and operations?
 - What are the applicant’s relative advantages and disadvantages in reputation, resources, sponsors, and supporters?
 - What internal, environmental, or competitive forces challenge the applicant’s future?
 - What opportunities exist for enhancing the applicant’s degree offerings?
 - What degree programs are included in the accreditation review, and what is the number of graduates in the previous year for each program? Are degree programs designed to meet professional certification/licensure requirements for graduates? If so, explain.

- 2. Progress Update on Concerns from Previous Review:** Provide an update on progress in addressing “Concerns that must be addressed prior to or at the time of the next maintenance review” as stated in the last AACSB accreditation review official correspondence.

- 3. Strategic Management:** Address the following items:
 - **Mission Statement and summary of strategic plan or framework:** Provide the mission statement of the accounting unit and the supporting major components of the strategic plan or framework (goals, objectives, etc.). If the mission statement and supporting document have changed, provide factors influencing the changes.

 - **Strategic Management Planning Process and Outcomes:** Describe the strategic management planning process of the accounting unit. Provide an overview of demonstrated continuous improvement outcomes and/or achievement of mission and goals. Summarize key continuous improvement achievements since the last accreditation review.

 - **Financial Strategies:** Describe the accounting unit’s 1-3 year action items and financial plans to achieve them. This should include anticipated sources and timing of funding.

 - **New Degree Programs:** Provide a list of accounting degree programs introduced since the previous accreditation review. The following information is required for each new degree program:
 - A brief description of the employer or employment needs to be served by the program
 - A brief description of the intended student market
 - A description of the source(s) of faculty, technology, and facility support
 - A description of the learning goals, how the goals are measured, and results that demonstrate achievement.

Please note that any new accounting degree programs started after the accreditation decision will be considered accredited until the next review. New degree programs will be reviewed during the next maintenance of accounting accreditation review.

- **Intellectual Contributions:** Provide Table 31-1 in an appendix. Table 31-2 is optional, but may also be included. Briefly describe the value of the unit’s intellectual contributions and how the “substantial cross-section of faculty” is achieved. Briefly describe the infrastructure supporting faculty intellectual contribution development. If the business school Table 2-1 clearly summarizes the intellectual contributions for accounting faculty such that an accounting focused analysis can be conducted, the team can be directed to that table by reference. If the business school presents Table 2-2, the accounting program must also present Table 2-2 and may do so by reference to the business table if Table 2-2 identifies the peer review journals in which the accounting faculty have published such that an accounting focused analysis can be conducted.
4. **Participants:** Address the following in regards to participants:
- **Students:** Describe any changes in students (enrollments trends, diversity, affect of changes in admission criteria, etc.) and/or support services (advising, career services, other student development initiatives, etc.) since the last review.
 - **Faculty:** Provide an overview of faculty management policies including recruitment, hiring, mentoring, evaluation, reward systems, etc. Also, please summarize your criteria guiding the development of intellectual contributions, participating and supporting status, and academic and professional qualifications. Describe any major changes in faculty resources or other related developments since the last review. If the accounting unit follows business school faculty management policies, the team can be directed to that information in the business school report by reference. Specific changes in accounting faculty resources must be addressed.
 - **Tables:** Provide Tables 9-1, 10-1, and 10-2 for the accounting unit in an appendix to this core document. If the business school Tables 9-1, 10-1, and 10-2 clearly summarize faculty sufficiency and qualifications for accounting faculty such that an accounting focused analysis can be conducted, the team can be directed to those tables by reference.
 - **Faculty Professional Certifications, Professional Interactions, and Recent Relevant Experience:** Provide a summary of the professional certifications, professional interactions, and recent relevant experiences of the accounting faculty and how these align with the mission and degree program portfolio.
5. **Assurance of Learning:** Address the following in regards to assurance of learning processes and curricula development:
- **Curricula Development:** Provide an overview of major accounting curricula revisions that have occurred since the last review. Describe the factors that led to the revisions.
 - **Assessment Tools and Procedures:** Summarize in a brief statement learning goals for each accounting degree program, along with a list of the assessment tools, procedures, and results used to demonstrate progress toward achievement of the mission. What are the most recent outcomes from the assessments, and what is the impact on curricula development actions? The following provides further guidance on reporting expectations based on the accounting unit degree portfolio:
Undergraduate accounting degree: Report learning goals, assessment processes, assessment results for accounting students and their impact for the undergraduate program in accounting. Clarify any linkage or common framework shared with the

business school Assurance of Learning Program and indicate results for accounting students on the shared AOL process. If the AOL process shares common goals with other business programs, the business AOL process may be incorporated by reference and only accounting student outcomes reported.

Accounting degree portfolio includes graduate programs in accounting: For all graduate programs in accounting, the AOL program for masters programs in accounting and doctoral programs in accounting, if applicable, should be documented as to learning goals, assessment processes and results, and their impact for the respective degree program.

- 6. Other Material:** Address any additional issues or areas not included in an earlier section of the report. In addition, identify any innovative and/or exemplary practices, innovations, activities, programs, etc. that should be brought to the attention of the team and AACSB. Provide a brief overview of progress relative to the stated mission of the accounting unit.

To facilitate the visit, additional materials or documentation may be requested by the Peer Review Team. However, if the purpose of the request is for a standard-by-standard review, it is probably an inappropriate request. Please keep in mind the spirit of the review.

How to Submit

The applicant should submit the required items electronically (aac@aacsb.edu) and in hard copy to the Peer Review Team members. A hard copy should be submitted to the AAC in care of the AACSB International headquarters:

Chair, Accounting Accreditation Committee
AACSB International
777 S. Harbour Island Boulevard
Suite 750
Tampa, FL 33602-5730
USA

THE VISIT

Maintenance of Accreditation focuses on strategic management. The Peer Review Team contributes an external perspective on the applicant's action items, accomplishments, and progress toward achieving its mission. The applicant should be prepared to respond to questions, such as:

- Are the objectives in the vision and mission statements realistic for the applicant?
- Does the applicant have a realistic vision and mission relative to its financial, intellectual capital, human capital, and physical capital resources?
- What has the applicant accomplished relevant to its plan, and what are the next action items?
- Is the applicant taking the necessary steps to see that its programs remain current and relevant?
- Does the applicant have processes to ensure continuous improvement?
- Do the applicant's accomplishments demonstrate effectiveness of its planning and implementation of its action items?

A single Peer Review Team is appointed with representatives having both general review responsibility and an assigned emphasis in either business or accounting. The visit is coordinated so that representatives of both business and accounting accreditation are part of the same visit. Some parts of the visit may separate the business and accounting reviewers and leaders for discussions that

emphasize specific concerns for the separate programs. Reviewers will prepare separate reports and recommendations for the appropriate accreditation committee.

VISIT SCHEDULE

The Peer Review Team works with the administrative head of the business school and accounting unit head to determine the schedule for the visit (*see sample schedule on AACSB website*). The visit should include certain individuals and groups. Because of differences in administrative structures, the groups and titles may differ from the following:

- Administrative officers of the business school and accounting program
- Strategic management committee
- Academic program directors
- Promotion and tenure committee
- Senior faculty representatives, junior faculty representatives, clinical faculty representatives, part-time and adjunct faculty representatives
- Assessment committee
- Student service directors, e.g., graduate admissions, academic support and advising, career services and placement
- Chief executive and chief academic officers of the institution, e.g., president, chancellor, academic vice president, provost, etc.
- Student representatives

The meeting of the Peer Review Team with the chief executive and chief academic officers should be one of the final meetings of the visit. During this meeting, the team should present the recommendation and discuss any effective practices highlighted during the review.

ACCOUNTING MAINTENANCE REVIEW VISIT REPORT

Within ten days following the visit, the Team provides the *Maintenance Review Visit Report* to the applicant and copies the AAC chair. Within ten days of receipt of the report, the applicant should send the team and AAC any comments or corrections related to factual information noted in the report. The team report should include the following sections:

I. Team Recommendation

A. Accreditation Recommendation (one of the following two):

- Extend accounting accreditation for five years.
- Sixth Year Review visit to take place in the following year to examine the specific accreditation standards-related issues cited in the Maintenance Review Visit Report.

B. Team Recommendation Review Schedule: Date that the AAC will meet to review the team recommendation

II. Identification of Areas That Must Be Addressed Prior to Next Maintenance Review or Identification of Areas That Must Be Addressed During Sixth Year Review (cite the specific accreditation standard relevant to the issue to be addressed)

III. Relevant Facts and Assessment of Strengths and Weaknesses in Support of the Team Accreditation Recommendation

- A. Situational analysis: Describe any issues, opportunities, challenges, or other developments from an environmental context that have or may impact the accounting unit positively or negatively.
- B. Strategic Management:
- Comment on the mission and plan and its appropriateness and alignment with the larger institution. Include an assessment of the mission development process as well as the team's assessment that decisions and resource allocations are consistent with the stated mission and supporting plan.
 - Provide an assessment of the portfolio of intellectual contributions within the context of the accounting unit mission, providing the team's assessment of how the unit fulfills the expectations that intellectual contributions emanate from a substantial cross-section of faculty and that a significant proportion of the portfolio includes peer review journals or equivalent outcomes.
 - Comment on financial factors related to mission achievement, new developments, etc.
- C. Participants:
- Comment on student admissions policies, trends, support services, identifying any issues or strengths.
 - Address the school's policies for determining participating and supporting status of accounting faculty (Standard 9: Faculty Sufficiency). Address the school's alignment with deployment of participating faculty by program, location and overall. If there are non-alignment issues, address the school's compensating actions to support quality and meet the spirit and intent of the student-faculty interaction principles. Other factors to address may be affects on degree progress and access to faculty.
 - Address the unit's policies for establishing and maintaining academic or professional qualifications (Standard 10: Faculty Qualifications). Address the alignment with deployment of qualified faculty by program, discipline, location and overall. If there are non-alignment issues, address the unit's compensating actions to support quality and meet the spirit and intent of Standard 10. Other factors to address may include affect on degree progress, access to faculty, and quality of instruction.
 - Comment on existing faculty management policies in regards to their support for deployment of sufficient and qualified accounting faculty in support of degree programs and other aspects of the school's mission.
 - Comment on the professional certifications and licenses, professional interactions, and recent relevant experience demonstrated by accounting faculty in the context of the unit's mission and degree program portfolio.
- D. Assurance of Learning:
- Address the team's assessment of the continuous improvement focus in regards to accounting curricula development. Describe some major factors that have impacted curricula development including externalities as well as outcome assessment results.
 - Address the assurance of learning program for undergraduate, masters, and/or doctoral accounting degree programs, their maturity, and impact on curricula management.

IV. Commendations of Strengths, Innovations, and Unique Features

V. Opportunities for Continuous Improvement Relevant to the Accreditation Standards

VI. Visit Summary

- A. *Descriptive Information:* Brief description of the accounting unit including its size and institutional setting (no more than one-half page)
- B. *Degree Programs:* List of all accounting degree programs included in the review and the number of graduates in the previous year for each program
- C. *Comparison Groups:* Comparable peers, competitive group, and aspirant group
- D. *Visit Team Members:* On-site review dates and names of the full team
- E. *Maintenance Review Visit Schedule:* List of meetings and activities during the visit
- F. *Materials Reviewed:* List of all the materials provided by the applicant and reviewed by the Peer Review Team to make its accreditation recommendation.

The AAC will review any response to the visit report from the applicant at its next scheduled meeting (normally, provided that the report is received at least three weeks in advance of the meeting).

SIXTH YEAR REVIEW

If, during the maintenance of accounting accreditation review, the Peer Review Team finds standards-related quality items that require additional investigation, a focused review will occur in the following year. The Peer Review Team identifies the weakness or threat to educational quality in Section II of the Maintenance Review Visit Report and states the expectations for the sixth year review. The applicant distributes to the Sixth Year Review Team and AAC its response to the specific concerns cited by the Peer Review Team. During the sixth year review, the accredited status of the applicant does not change until the review and decision process has been completed.

What Happens Next:

The AAC selects and proposes to the applicant for approval the Sixth Year Review Team that normally includes one member from the Peer Review Team and one from (or appointed by) the committee. The Sixth Year Review Team reviews the response from the applicant and prepares a Sixth Year Review Team Report (*template available on AACSB website*). An on-site review may or may not be required. Please note that the policy for sixth year reviews requires that the applicant be assessed a fee of \$4200. If both the business and accounting reviews result in Sixth Year Reviews, each will be assessed the \$4200 fee.

Successful completion of the review earns the institution a five-year extension of its accounting accreditation with the original review year as the start year. The five-year review cycle remains constant. For example, if the applicant is reviewed in year 2010-11, the next review will be in year 2015-16, irrespective of whether a sixth year review is required. If successful completion is not achieved in the sixth year, the Sixth Year Review Team will recommend continuing review of maintenance of accounting accreditation for up to two additional years.

CONTINUING REVIEW

During the continuing review period, the applicant must rectify the standards-related quality items from the Sixth Year Review Team Report before maintenance of accounting accreditation can be

extended. The applicant responds annually on the progress being made or achievements that satisfactorily address the specific concerns and expectations. Each of these reports is submitted to the Continuing Review Team and the AAC.

What Happens Next:

The AAC selects, and proposes to the applicant, the Continuing Review Team that normally includes one member from the Sixth Year or Peer Review Team and one from (or appointed by) the committee. The Sixth Year Review Team may be asked to continue to serve as the Continuing Review Team. The Continuing Review Team reviews the Continuing Review Report submitted by the applicant and confers with the AAC to determine (1) if the concerns have been satisfactorily addressed, (2) how the Continuing Review Team and Committee can further assist the applicant, and (3) if an on-site review is needed. **An on-site visit is required in the second year of continuing review.** The team prepares a Continuing Review Team Report (*template available on AACSB website*). Note that the applicant will be assessed a fee of \$4200 for each year of continuing review.

Successful completion of the continuing review earns the institution a five-year extension of its accreditation with the original review year as the start year. The five-year review cycle remains constant. For example, if the applicant is reviewed in year 2010-11, the next review will be in year 2015-16, irrespective of whether a sixth year review and continuing review period are required. The continuing review period can be up to two years in duration. If successful completion is not achieved by the end of the continuing review period, the Continuing Review Team will recommend suspension of accreditation.

REVIEW OF TEAM RECOMMENDATION

ACCREDITATION COMMITTEE

The role of the AAC is to ensure consistent application of AACSB International accounting accreditation standards and processes across Peer Review Teams. Within 10 days following the visit, the Peer Review Team forwards a copy of the team visit report and its recommendation to the AAC.

Two members of the committee will serve as a liaison and a reader between the visit team and the committee. The liaison's role is to lead discussions concerning the institution at accreditation meetings. The reader serves as a back-up should the liaison not be available for the committee meetings. Prior to the committee meetings, the liaison and reader thoroughly review the reports, recommendation, and any responses from the institution and if needed consult with the team chair for additional information or clarification.

The AAC will normally review the team visit report and any response from the applicant at its next scheduled meeting. The committee can make the following recommendations:

Maintenance Review Team Recommendation

- Concur with the team recommendation
- Remand the team's recommendation
 - The committee may remand the recommendation to the team for information, clarification, or similar reconsideration when an apparent inconsistency is noted. A conference call is convened with the committee chair and vice-chair, liaison, reader, Peer Review Team members, and AACSB International staff. The team may submit additional information or a revised recommendation following this conference call.

- Based on additional information or an updated team recommendation, the committee concurs with the recommendation or refers the case to a panel.
 1. A panel consists of three individuals: one from the original team; one from the committee; and an outside member who is an experienced accreditation reviewer. The outside member serves as chair.
 2. The panel must reach agreement on recommendation
 - Panel decision to extend accreditation or suspend accreditation is forwarded to the Board of Directors for ratification consideration.
 - Panel decision for a sixth year review (when the panel consideration is between extending accreditation and a sixth year review) or continuing review (when the panel consideration is between extending accreditation and continuing review) becomes the decision.

Sixth Year Review Team Recommendation

- Process is the same as noted above for Peer Review Team Recommendation.
- Successful completion of the review in the sixth year earns the institution extension of its accounting accreditation for five years, with the original review year as the start year.
- If successful completion is not achieved in the sixth year, the Sixth Year Review Team will recommend continuing review of maintenance of accounting accreditation for up to two additional years.

Continuing Review Team Recommendation

- Process is the same as noted above for Peer Review Team Recommendation.
- Successful completion of the continuing review earns the institution extension of its accreditation for five years, with the original review year as the start year.
- If successful completion is not achieved in the second year of continuing review, the Continuing Review Team will recommend suspension of accounting accreditation.
 - Recommendation for suspension of accounting accreditation will initiate an invitation to the applicant to present its case for extension of accreditation at the next AAC meeting.
 - When accounting accreditation is suspended, the member is removed from the listing of accounting accredited institutions.
 - Suspension requires ratification by the Board of Directors.

BOARD OF DIRECTORS

- Ratifies recommendation for extension or suspension of accounting accreditation.
- May remand the recommendation to the AAC with specific conditions.

APPLICANT

- The institution may withdraw its application for maintenance of accounting accreditation any time prior to consideration by the Board of Directors.
- In cases of a suspension decision, the institution may submit an appeal to the Chair of the Board of AACSB International. An Appeal Panel will be formed to hear the appeal and make a judgment. The decision of the Appeal Panel is final.
- When accounting accreditation is suspended, the member is removed from the listing of accounting accredited institutions.

THE MAINTENANCE OF ACCREDITATION

TIMELINE

The Maintenance of Accreditation Process is displayed on the following page as a timeline. This five-year review cycle remains constant throughout the cycle of consecutive reviews for a school, irrespective of whether a sixth year review or continuing review is required. Therefore, Year 1 represents the academic year immediately following an on-site review, regardless of whether or not an accreditation decision has been made. The next visit will occur in Year 5. The AAC is responsible for oversight of the maintenance of accreditation process for accounting reviews. Institutions with both business and accounting accreditation should fulfill the timeline independently for each type of accreditation.


MAINTENANCE OF ACCOUNTING ACCREDITATION TIMELINE

YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Review and Refine Strategic Management Plan	Review and Refine Strategic Management Plan	Review and Refine Strategic Management Plan	Review and Refine Strategic Management Plan	Review and Refine Strategic Management Plan
Complete those sections of the <i>Accounting Program Questionnaire</i> that are reserved for accredited institutions for prior academic year	Complete those sections of the <i>Accounting Program Questionnaire</i> that are reserved for accredited institutions for prior academic year	Complete those sections of the <i>Accounting Program Questionnaire</i> that are reserved for accredited institutions for prior academic year	Complete those sections of the <i>Accounting Program Questionnaire</i> that are reserved for accredited institutions for prior academic year	Complete those sections of the <i>Accounting Program Questionnaire</i> that are reserved for accredited institutions for prior academic year
		By July 1, submit Maintenance Review Application with signed cover letter requesting maintenance review and preferred visit dates.	Scope of the accreditation is confirmed	Submit Fifth Year Maintenance Report no later than 60 days prior to the visit date
		Submit List of Degree Programs including Catalogs (or websites)	Work with AACSB to select Peer Review Team	
		Submit request for exclusion of degree programs including justification for the request	Work with AACSB to set the visit date	
		Submit List of Comparison Groups (Peer, Competitive, and Aspirant) <i>Previous four items to be submitted together.</i>		Accreditation Statistical Reports provided upon request by applicant and/or team
				Work with Peer Review Team to prepare the Visit Schedule
				Peer Review Team Visit






APPENDIX A: SUPPORTING DOCUMENTS FOR DOWNLOAD

The following documents referenced within this Handbook may be downloaded from the AACSB International website.

Accounting Accreditation Eligibility Application

-  Accounting Eligibility Application



Faculty Sufficiency & Faculty Qualifications Tables

-  Table 31-1 - Five-Year Summary of Intellectual Contributions
-  Table 31-2 - Five-Year Summary of Peer Reviewed Journals (Optional)
-  Table 9-1 - Summary of Faculty Sufficiency
-  Table 10-1 - Summary of Faculty Intellectual Contributions and Qualifications
-  Table 10-2 - Calculations Relative to Deployment of Qualified Faculty

Sample Mentor Visit Report

-  Sample Visit Report
-  Eligibility Criteria Template
-  Sample Visit Schedule



Standards Alignment Plan Development

-  A Self-Assessment Primer for PreAccreditation
-  Accounting Accreditation Standards Worksheet

Mentor Alignment Plan Review Template

-  Accounting Alignment Plan Review Template

PreAccreditation Progress Reports

-  Progress Report Guidelines
-  Accounting PreAccreditation Applicant Profile Sheet

Letter of Application for Initial Accounting Accreditation

-  Letter of Application for Initial Accreditation Template




Self Evaluation Report (SER)

-  SER Guidelines - Accounting

Applicant Profile

-  Applicant Profile Sheet


Initial Accounting Accreditation Reviews

-  PreVisit Letter and Standard by Standard Analysis – Business and Accounting
-  Sample Visit Schedule – Business and Accounting
-  Initial Team Report Template – Accounting

Deferral of Accreditation Reviews


-  Deferral of Accreditation Review Template – Accounting

Application for Maintenance of Accreditation Review

 Cover Letter Template

 Accreditation Maintenance Review Application – Accounting

Fifth Year Maintenance Reports

 Fifth Year Maintenance Report Outline

Peer Review Team Visits

 PreAccreditation Roles and Responsibilities

 Example Visit Schedule

Peer Review Team Reports


Maintenance of Accreditation Reviews:


 Maintenance Visit Report Template – Accounting

Sixth Year Reviews:

 Sixth Year Review Team Report Template – Accounting

Continuing Reviews:

 Continuing Review Year 1 Team Report Template (Accounting)

 Continuing Review Year 2 Team Report Template (Accounting)

APPENDIX B: ACCREDITATION TERMINOLOGY

Accounting Accreditation Committee (AAC)	Appoints Peer Review Teams to assist the applicants in the Initial Accounting and Maintenance of Accounting Accreditation Processes, and reviews initial accounting accreditation and accounting maintenance of accreditation recommendations.
Accounting Accreditation Committee Liaison	A member of the AAC who serves as the principal point of contact and communication between the AAC, Mentor, and peer review team in the initial accreditation phase, or between the AAC and peer review team in the maintenance phase.
Accounting Programs Questionnaire (APQ)	Request for annual data from AACSB International to all accounting accredited schools.
Accreditation	Recognition by AACSB International that an institution commits to fulfill its mission, and continues to sustain and improve educational quality of its undergraduate, master's, and doctoral degree programs according to the standards of AACSB International as interpreted by its Peer Review Team(s), accreditation committees, and the Board of Directors.
Accreditation Coordinating Committee (ACC)	Coordinates the work of the operating committees and authorizes improvements to the processes and procedures supporting accreditation activities. The ACC also reviews satisfaction of the Eligibility Criteria for schools in all stages of the accreditation process and determines the scope of an institution's accreditation review.
Accreditation Council	Members who have achieved AACSB International accreditation.
Accreditation Quality Committee (AQC)	Reviews the accreditation standards and processes for continuous improvement changes.
Accreditation Statistical Reports	Reports provided to the applicant and Peer Review Team members for use as background information in the accreditation review.
Applicant	The department, school, or program unit that is responsible for the degree programs under review. AACSB International accreditation is achieved and awarded to the member institution for all degree programs in business or accounting that it offers (except specifically excluded programs).
Aspirant Group	A list of schools that provides developmental goals for the applicant, represents management education programs or features that the applicant hopes to emulate, and places the vision and strategy of the applicant in context. The list may be of any number.

Comparable Peers	A list of schools considered similar in mission and assumed to be appropriate for performance comparison. A minimum of six comparable schools must be provided.
Comparison Groups	Schools considered by the applicant to be similar in mission and appropriate for performance comparison as either peers, aspirants, or competitors.
Competitive Groups	A list of schools so directly competitive that conflict of interest considerations exclude their personnel from the review process of the applicant. The list may be of any number. Only those schools should be included where the direct competition for students, faculty, or resources is so compelling that the appearance of a conflict of interest is present.
Consultative Report	Report included in the Peer Review Team Visit Report. The report consists of consultative advice that is not relevant to the accreditation recommendation.
Continuing Review	Additional review for up to two years beyond the sixth year review.
Continuing Review Team	Mutually agreed upon team consisting of one member from the Sixth Year or Peer Review Team and one from (or appointed by) the AAC. The Continuing Review Team evaluates progress and resolution of specific standards-related quality items identified by the Sixth Year Review Visit Report.
Degree Programs	Undergraduate, master's, doctoral, and other comparable degrees awarded by an institution.
Diversity	In its mission, a school should define the populations it serves, consider its role in creating opportunities for under-served groups, and show how it endeavors to make sure that a variety of perspectives are included in all educational activities.
Effective Practices	Exceptional practices that demonstrate leadership and high quality continuous improvement in management or accounting education, noted by the Mentor in his/her summary report and/or the Peer Review Team in its Visit Report.
Eligibility Application	Application submitted to the AAC to establish whether an institution meets the criteria to be eligible for accounting accreditation by AACSB International.
Exclusion of Program(s)	Programs excluded from the accreditation review as described in the eligibility section of the accreditation standards.
Fifth Year Maintenance Report-	Report includes materials to inform the Peer Review Team before and during the fifth year maintenance review. Submitted 60 days prior to visit date.

Gap Analysis	A systematic analysis of the applicant's strengths and weaknesses relative to each of the AACSB standards for accounting accreditation and relative to the applicant's unique mission and strategic management objectives.
Initial Accounting Accreditation	Accounting Accreditation granted for a five year period with a maintenance review in the fifth year.
Institution	The member organization of AACSB International. Usually a larger academic organization than the business school or accounting unit being reviewed.
Maintenance of Accounting Accreditation	The process or set of activities and results required to maintain accounting accreditation. This process is not a standard-by-standard review. It is an ongoing review which emphasizes continuous improvement to maintain the accreditation status. Accounting Accreditation is extended for five years with a review in the fifth year.
Maintenance Review Application (MRA)	The set of documents required for participation in the maintenance of accounting accreditation process. Submitted by July 1st, two years prior to the visit year.
Maintenance Review Visit Report	The report written by the Peer Review Team for the applicant and for review by the AAC.
Mentor	Individual assigned to assist an applicant during the Accounting PreAccreditation Process. The Mentor reviews the Accounting Accreditation Eligibility Application and facilitates development of the Standards Alignment Plan and provides comments and recommendations to the AAC.
Peer Review Team (PRT)	Mutually agreed upon team, normally chosen from the submitted Comparable Peer or Aspirant Groups. The PRT performs the accounting accreditation review and makes a recommendation to the AAC.
Peer Review Team Chair (Initial Accounting Accreditation)	Chosen from the applicant's submitted Comparable Peer or Aspirant Groups two years in advance of the on-site review. The Chair assumes responsibility for the Mentor in monitoring the applicant's progress through the final two years of SAP implementation.
Previsit Letter	Letter written by the PRT to the applicant based on the Self-Evaluation Report recommending whether or not a visit should take place. The letter typically includes requests for information to be submitted before a visit takes place as well as information that should be available during the visit. The previsit letter typically includes a standard-by-standard analysis of the Self-Evaluation Report.
Progress Reports	Report to the AAC on the progress the applicant has made on its

(PreAccreditation)	Standards Alignment Plan.
Scope of Accreditation	The degree programs that are included in the accounting accreditation review.
Self-Assessment	A systematic analysis of the accounting academic unit's mission, faculty, students, curriculum, instructional resources, operations, intellectual contributions, and processes, which provides the basis upon which a realistic and comprehensive Standards Alignment Plan can be developed.
Self-Evaluation Report (SER)	Report submitted by the applicant to the PRT detailing how AACSB International accounting accreditation standards are met.
Sixth Year Review	Additional review conducted in the sixth year on those standards-related issues specifically identified as problematic in the maintenance of accounting accreditation review.
Sixth Year Review Team	Mutually agreed upon team consisting of one member from the Peer Review Team and one from (or appointed by) the AAC. The team evaluates resolution of specific standards-related quality issues.
Standards Alignment Plan (SAP)	A plan that establishes the agenda for meeting the AACSB standards for accounting accreditation and achieving the mission and objectives of the applicant.
Strategic Management Plan	The systematic planning and implementation for the prioritized use of resources to accomplish the stated mission.
Suspension of Accreditation	Loss of membership in the Accreditation Council.
Withdrawal of Application by Applicant	Action available to applicant any time prior to consideration by the Board of Directors.