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Eligibility Procedures and Accreditation Standards for Accounting Accreditation

**AACSB International – The Association
to Advance Collegiate Schools of Business**



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Accounting Accreditation Standards

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PREAMBLE

Accounting accreditation seeks to improve accounting education in order to prepare students to serve the needs of society that are met by the discipline and profession of accounting. The accreditation process intends to promote the development of accounting education programs of high quality and to encourage innovation and continual improvement.

Accreditation standards provide guidance and a framework within which accounting programs will be reviewed for overall high quality and for effectiveness in the achievement of self-selected missions. The accreditation standards allow flexibility and autonomy and thereby encourage the development of diverse accounting programs serving a broad range of missions. Accounting accreditation is an elective extension of business accreditation. Accordingly, the accounting accreditation standards build on those for business accreditation. The “Eligibility Procedures and Standards for Business Accreditation” and the “Eligibility Procedures and Standards for Accounting Accreditation” are appropriately integrated with the business standards serving as a foundation for the accounting accreditation process and standards. AACSB International accounting accreditation cannot be earned without earning business accreditation prior to or concurrent with accounting accreditation.

To further emphasize the building block relationship between the business standards and the accounting standards, a consecutive numbering system is adopted so that the standards are viewed as an integrative whole. Business standards are consecutively numbered in the 1-30 range and accounting standards are numbered consecutively in the 31-50 range. This numbering system allows for the addition of standards if needed without disrupting the assigned ranges. In addition, the strong relationship and integrative nature of the business and accounting standards is reinforced without duplicating the business standards in the accounting section except where there are special provisions that apply only to accounting programs. As important, accounting programs must be in congruence with the business standards as well as the accounting standards to earn AACSB International accounting accreditation.

Accounting accreditation evaluates the quality of accounting programs delivered within, or associated with, business programs of overall high quality. Key factors in the assessment of quality are the qualifications, development, and involvement of the faculty; the design and effectiveness of the curriculum; the nature and effectiveness and resources needed and used for instructional and learning purposes; the academic preparation and capabilities of entering students; the processes in place to plan, assess, and assure quality; and the intellectual contributions of the faculty. While these factors are key to the assessment of the quality of any academic program, their relative importance will depend, at least in part, on the academic unit’s¹ mission and each program’s educational objectives.

¹ Throughout these standards the term “academic unit” is used to reference the accounting unit, which refers to the administrative structure that has direct oversight for the accounting program. The unit as defined in the Eligibility section may be a school, department, other form of an academic unit or faculty.

Accounting degree programs build a substantial knowledge base in accounting and business administration. The discipline and profession of accounting generally prepare students for a wide range of career opportunities in the areas of accounting, assurance services, various consulting services (including taxation), research, teaching, and business management, irrespective of the form of organization or enterprise. A school may have a mission that emphasizes one or more of these. In addition, many education programs in accounting provide pathways for careers in law, management, and other areas. Accredited accounting programs may choose to incorporate these student objectives into their missions and strategic management plan, as appropriate.

To achieve accreditation, accounting programs must be guided by a well-defined mission, meet the overall objectives of accounting education outlined above, and possess the faculty, leadership, and other resources necessary to maintain quality in the foreseeable future.

**SECTION 1:
ELIGIBILITY PROCEDURES FOR
AACSB INTERNATIONAL ACCOUNTING ACCREDITATION**

Business Schools are organized in various ways. Some may have a clearly defined separate administrative structure for the accounting programs while others may have less formal arrangements. For consistency the following terms are used throughout the standards:

Academic unit: refers to the administrative structure (school, department, faculty, etc.) that has direct oversight for the accounting programs.

Accounting Program: refers to any bachelor's or graduate level accounting program that is to be included in the process to determine eligibility for accreditation.

Characteristics of institutions that offer accounting programs bear on the quality of those programs and on the educational value created for their students. Certain organizational and governance characteristics determine whether accounting programs are eligible for accreditation. These characteristics must be met before an academic unit enters the initial accreditation review process, and they determine which programs will be reviewed for accreditation. Eligibility characteristics apply to both initial accreditation and maintenance of accreditation.

Eligibility Procedures with Interpretive Information

A. An academic unit seeking accounting accreditation by AACSB International must have appropriate governmental authorization to offer degree-granting programs either on its own or through the college and/or university of which it is a part. These programs must prepare graduates for professional accounting careers in industry, public accounting, government, not-for-profit organizations or for an accounting academic career. The business college or school must already be accredited by AACSB International or must achieve business accreditation simultaneously.

INTERPRETATION: Normally, to be considered for accounting accreditation, the accounting academic unit offers programs that result in the awarding of degrees at the bachelor's or graduate levels which upon completion fulfill regulatory, licensure, or certification requirements. AACSB International does not accredit accounting units that solely award two-year post secondary degrees (i.e., associate or foundational degrees).

B. Accounting programs offered through the academic unit must be supported by continuing resources.

INTERPRETATION: An accounting degree program without sufficient continuing resources does not meet this requirement. AACSB International accreditation does not require any particular administrative structure or practices; however, the structure must be judged appropriate to provide administrative oversight and accountability and to

sustain excellence and continuous improvement in accounting education within the context of a collegiate institution as described in the Preamble to these standards.

C. All accounting programs offered by the academic unit at all locations will be reviewed simultaneously. Exceptions will be made to exclude programs as noted below.

INTERPRETATION: In determining the “scope of accreditation” which is focused on determining which accounting degree programs are included in the accreditation review, the “institution” which is seeking to earn or maintain AACSB accounting accreditation must be identified. Once the “institution” is defined, the scope of accreditation *relative* to specific degree programs to be reviewed can be determined.

The institution is an organization through which business programs are authorized, resourced, and overseen. In some cases, business programs are offered through an academic unit (or units) that is part of a larger organization offering degree programs across many fields. In such cases, the business programs may be offered through a faculty, school, college, or department of business or management. Typically, such an academic unit is responsible and accountable to a senior academic officer and the entire organization has an administrative structure under the leadership of a chief executive officer (e.g., president, chancellor, rector, director general, etc.). In other cases, business degree programs are offered by an organization that in its entirety is the business academic unit and normally there are no programs offered outside of business and management fields, i.e., the academic unit and institution are one and the same. In between these two examples, AACSB recognizes there can be variations on the concept of an institution. In recognition of this, the first step in establishing the scope of accreditation is to reach agreement on the institution that is seeking to earn or maintain AACSB accreditation. Once the institution is identified and agree upon, the scope of AACSB’s accreditation review as to degree programs to be reviewed can be established. The following outlines this process and expectations.

Identification of the Institution

AACSB assumes the total “organization” as depicted in a formal and comprehensive organizational chart is the relevant “institution” for accreditation purposes. However, the applicant academic unit can request a review by the Accreditation Coordinating Committee (ACC) to obtain a determination of the “institution” for accreditation purposes that may differ from a formal organizational structure. The burden of proof rests with the applicant academic unit seeking or maintaining AACSB accreditation. Based on the evidence provided regarding each of the guidelines outlined below, ACC will determine the “institution” for accreditation purposes.

If the applicant seeks an exception to the formal organizational chart, the following steps must be followed:

Step 1. Does the applicant academic unit (faculty, school, college, department, etc.) depend on a larger organization for one of the following: authority to grant degrees in traditional business subjects; financial resources; human and physical resources; and/or management oversight? If the answer is no, the applicant is defined as the institution and

it must proceed to address programmatic scope issues outlined in Step 3. If the answer is yes, and the business academic unit or the accounting unit is part of or “connected” to a larger organization, the relationships must be described by addressing the questions in Step 2.

Step 2: Describe the extent of interdependence between the applicant academic unit and the larger organization from which it obtains the authority to grant degrees, resources, and/or managerial oversight. The description must address the following areas (Note: The questions under each area are not intended to be exhaustive):

Financial relationship: Does the larger organization approve the budget (operating and capital) of the business applicant academic unit? Does the organization have control over a large portion of the funds available to the academic unit? Does the applicant academic unit subsidize the organization? Are the physical and financial assets “owned” by the applicant academic unit or the organization?

Services: Does the organization provide services (e.g., library, academic services, residence life, parking, maintenance of grounds and facilities, human resource management policies and services, information technology infrastructure, etc.) necessary to sustain the activities of the applicant academic unit? Are the costs of those services charged back to the applicant academic unit?

Autonomy: Must the applicant academic unit adhere to most of the policies and procedures of the larger organization? Is the applicant academic unit’s strategic plan approved or otherwise constrained by the organization? Are key decisions of the applicant academic unit subject to approval by the organization? Describe any other significant attribute of the relationship. Does the larger organization appoint the head of the academic unit?

Brand dependence: Does the applicant academic unit rely heavily on the brand of the larger organization? Is the name of the larger organization important to the promotion and marketing of the business program offered within the applicant academic unit? To what extent is the brand of the applicant academic unit differentiated from the organization’s brand (and other academic units and programs) in the marketplace? Is there a geographic separation that contributes to unique brand identity for the academic unit separate from the larger organization? If so, please describe.

In light of the information on the above four factors, AACSB’s Accreditation Coordinating Committee (ACC) will determine whether the academic unit is to be accepted as the “institution” to be accredited, or alternatively, whether the organization of which the academic unit is a part shall be the “institution” for accreditation purposes. The applicant must demonstrate that the level of independence is substantive. AACSB must be assured that there is clarity about what institutions are seeking or hold AACSB accreditation and that external parties (prospective students, prospective faculty, employers, etc.) are not confused as to what is to be AACSB accredited and what is not.

Step 3: Based on the determination of the “institution,” the final step is to determine the inclusion or exclusion of degree programs for purposes of an AACSB review. The

institution may make a request to ACC to exclude certain degree programs. The determination of inclusion or exclusion of a program in the accreditation review will be made well in advance of the on-site visit of the accreditation review and must follow the process outlined in the next section.

DEFINING THE SCOPE OF ACCOUNTING ACCREDITATION

The accreditation unit is the academic unit. All accounting programs delivered by the academic unit must be reviewed simultaneously with one accreditation decision resulting from that review. The programs include, but are not limited to, the following:

1. Undergraduate programs with a major or equivalent in accounting,
2. Integrated 150-hour degree programs,
3. Masters of business administration programs with a concentration or major in accounting,
4. Masters level degree programs that have a significant involvement of accounting faculty and prepare students to serve the accounting profession, e.g., programs in financial reporting, assurance services, taxation, information systems, managerial accounting, governmental accounting, and internal auditing, and
5. Doctoral programs with a concentration in accounting.

All programs delivered by the academic unit are presumed to be included in the accreditation process if they include approximately 15 percent or more of the teaching for undergraduate programs or approximately 50 percent or more of the teaching for graduate programs to be in the study of the development, measurement, analysis, validation, and communication of financial and other information. The institution may make a request to the AACSB Accreditation Coordinating Committee that certain programs be excluded. AACSB recognizes national systems, local contexts, and regulatory environments in which the institution operates may result in possible variations as to what are traditional business subjects. AACSB will consider the definition of those boundaries in the local context in which the applicant school operates. Such variations must be explained and documented. The Accreditation Coordinating Committee will rule on whether programs will be excluded based on the following criteria:

1. **Participation/Independence.** The level of participation of the academic unit in the development, delivery, and oversight of the program. If the accounting programs to be included in the accreditation review provide approximately 15 percent or more of an undergraduate program or approximately 50 percent or more of a graduate program, the program will be presumed to be an accounting program, and it will be included in the review. The academic unit may request the exclusion of a program exceeding those presumptive indicator limits, but the burden of persuasion falls to the reviewed academic unit.
2. **Branding/Distinctiveness.** The ability of students, faculty, and recruiters to clearly distinguish the excluded program from programs included in the accreditation review. For example, programs must be included in the review if they are accounting programs announced or advertised in catalogs, brochures, Web sites, or other materials in conjunction with programs that are included.

Likewise, all programs whose published materials describe them along with the included programs will be in the review. That is, to be excludable, programs must not be presented as part of the academic unit's programs either in the academic unit's materials or in materials from the program for which exclusion is requested.

To be excludable, programs must be clearly distinguishable from the included programs by title, by published descriptions, and in representations to potential students, faculty, and employers. The intent is to allow exclusion of programs that are separate from the included programs, but to avoid exclusion of programs when such exclusion would create confusion about which programs of the institution have achieved accreditation.

- 3. Control/Autonomy.** The level of influence the faculty and administrators of included programs have over the program in such areas as program design; faculty hiring, development, and promotion; student selection and services; curriculum design; and awarding of degrees. When the leadership of included programs influences these features of a program, the program will be included. Programs offered on a separate campus, clearly distinct from programs offered in the academic unit, and having little participation and oversight from the accounting unit can be considered for exclusion by the Accreditation Coordinating Committee.

Programs in accounting delivered via telecommunications or other electronic means will be included in the review of the academic unit's programs. An academic unit that uses a variety of educational delivery systems at various locations must demonstrate comparable quality of its educational programs for all students. Accreditation standards must be met at all the various locations at which the included programs are delivered.

The definition of the scope of accounting accreditation will explicitly list each of the programs included in the review. An institution offering programs in accounting at multiple levels shall submit all such programs for review at the time of initial accreditation. All of those programs, and only those programs, will be considered accredited at the successful completion of a review. The outcome of the accreditation review will be one accreditation decision with regard to the designated set of programs. If an accredited academic unit initiates a new program in accounting it will be considered to be a part of the set of accredited programs, and it will be reviewed no later than the next occurring accreditation maintenance review.

Some Clarifying Examples

The review will include degree programs housed in other divisions of the university where the accounting faculty make a significant contribution to the instruction. These programs may have a different admissions criteria and administrative structures.

The review will include accounting degree programs delivered jointly through partnership agreements, franchised programs, exchange programs, etc., where there is any form of connotation of being an accounting degree program of the institution holding

AACSB accreditation. The review will address mission appropriateness, students served, student admission criteria, deployment of sufficient and qualified faculty by all partner institutions, and assurance of learning processes for the entire program including components delivered by partner or collaborating institutions. If the degree program resulting from collaborative agreements does not convey any connotation of being a degree program of the institution holding AACSB accreditation, it can be excluded from the accreditation review; however, the review should assess the impact (e.g., time and effort) on the resources (faculty, financial resources, facilities, etc.) of the accredited institution. A consortium might be treated as a separate entity for accreditation review if it operates relatively independently of the participating programs. To be accredited separately, the consortium must apply as, and qualify as, an independent entity. In such case, all partner institutions and coalition participants do not need to be AACSB accredited in accounting.

Certificate programs, foundational degrees, and associate degrees are not subject to accreditation. Only bachelors and graduate degree programs are accredited. However, the Peer Review Team should consider the impact of such programs on the resources available to the programs under accreditation review.

The accounting accreditation review will include all programs (and only those programs) defined by agreement between AACSB International and the institution before the accounting accreditation review takes place. The Accreditation Coordinating Committee must approve a specific list of all included programs before the accreditation review visit occurs. That list will constitute the definition of the scope for accreditation. AACSB International accounting accreditation will be designated only for programs on that list. This process (rather than elaborate regulations) defines the scope.

The participants who define the approved list of programs for accounting accreditation will be the institution's chief academic officer and the AACSB International Accreditation Coordinating Committee.

To assist in its planning and improvement activities, an institution may request a ruling from the Accreditation Coordinating Committee on an exclusion request at any time.

Process that defines the accreditation scope:

Step 1. Submit the Programs List

- a. **Programs** - The host institution prepares an inclusive list of all the accounting programs delivered by the institution that satisfy the approximate 15 or 50 percent rule.
- b. **Exclusions** - The host prepares another list of the accounting programs in the institution that the institution wishes to exclude, if any. Each desired exclusion must state the grounds for which the institution seeks exclusion.
- c. **Submission** - The host institution submits the accounting programs list and the exclusions to AACSB International, Accreditation Services Coordinator, by Email attachments including in each attachment the host institution name and contact information (name of primary person for

contact along with that person's title, address, telephone number, fax number, and email address).

- d. **Authentication** - The chief academic officer prepares and sends a statement to accompany the degree programs lists, verifying that the listed programs are all of the accounting programs of the institution.
- e. **Support Materials (Optional)** - If the degree programs list is not verifiable on the institution's Web site, then the host sends AACSB International catalogues or other published materials that include information about the programs offered.

Step 2. Review by Accreditation Committee

- a. **Verification** - The Accreditation Coordinating Committee will review the host institution's list of programs, in conjunction with catalogs, Web sites, or other material describing the institution's offerings.
- b. **Consideration** - When necessary, the Accreditation Coordinating Committee confers with the institution regarding the inclusiveness of the provided list.

Step 3. Consensus on the Scope of Accreditation Definition

The institution and AACSB International Accreditation Coordinating Committee must agree on the programs list and exclusions before the accounting accreditation review occurs. The Accreditation Coordinating Committee is the final authority on the programs that will be included and excluded in the review of the institution. Normally, the process for determining accreditation scope will be completed no later than two years in advance of the Peer Review Team visit.

Before or during the visit the Peer Review Team can question an accounting program's exclusion or discover additional accounting programs that should have been considered. If that happens, the issue will be referred back to the Accreditation Coordinating Committee. A final decision on the review cannot be rendered until the list is finalized. Thus, the discovery of undisclosed accounting programs or the questioning of previously excluded accounting programs might delay the accreditation decision process.

AACSB International accounting accreditation adheres to the list of degree programs designated in the agreement previous to the accreditation review. Degree programs not named in the review are not a part of the AACSB International accounting accreditation. In the announcement of the accounting accreditation, AACSB International will provide to the institution's central administration the definitive list of programs included in the accounting accreditation review. AACSB International accounting accreditation pertains only to those degree programs included on the accredited list. AACSB International and the institution must clarify in all designations of accreditation that the accreditation is a property only of those degree programs included in the list of included programs. Guidelines will establish how institutions can announce their accounting accreditation and clarify to the public the boundaries of that accreditation.

Any new accounting programs begun at the institution will have sufficient resources to satisfy accounting accreditation standards and will result from strategic planning processes of the school and the institution. AACSB International should be informed

whenever new accounting degree programs are begun. New accounting programs in the institution will be placed on the list of accredited accounting programs of the institution until they have been reviewed. At each accounting accreditation maintenance review new programs begun since the most recent review must be highlighted, and “participants” and “assurance of learning” data must be provided for the review of such programs, or the institution must make a request for exclusion. AACSB International reserves the right to request a review of an accredited institution’s programs at any time if questions arise concerning the maintenance of educational quality as defined by the standards.

The scope of accreditation review conducted for the business school should be sufficient to demonstrate alignment with this criteria unless the accounting unit needs to address specific, unique scope issues not addressed for the business school (e.g., the accounting unit includes a finance program that it requests to exclude from the accounting review, but would not be excluded from the business school review).

D. Consistent with its mission and its cultural context, the institution must demonstrate diversity in its accounting programs.

INTERPRETATION: AACSB International reaffirms its commitment to the concept that diversity in people and ideas enhances the educational experience in every accounting program. At the same time, diversity on a global basis is a complex, culturally embedded concept rooted within historical and cultural traditions, legislative and regulatory concepts, economic conditions, ethnicity, gender, and opinion. As a condition of eligibility to pursue accounting accreditation (and for maintenance of accounting accreditation as well) the academic unit must first define and support the concept of diversity appropriate to its culture, historical traditions, and legal and regulatory environment. At a minimum, the academic unit must show that within this context its accounting programs include diverse viewpoints among participants and prepare graduates for accounting careers in the global context. Furthermore, the academic unit must show how it participates in the changing environment surrounding diversity within its area of influence and service. Accredited accounting programs must demonstrate commitment and actions in support of diversity in the educational experience.

The academic unit shows that it values a rich variety of viewpoints in its learning community by seeking and supporting diversity among its students and faculty in accord with its mission. Such diversity affords exposure to multiple frames of reference and opinions. The academic unit achieves a broad range of perspectives among students and faculty. The diversity inherent in the participants and their experiences expands the nature of dialogue in the academic unit.

Education and accounting practice indicate that exposure to a variety of viewpoints produces higher quality results. Learning experiences across the entire curriculum should foster sensitivity and flexibility toward cultural differences. For the benefit of all, active support of a number of perspectives is desirable. Every accounting graduate should be

prepared to pursue an accounting career in a global context. That is, students should be exposed to cultural practices different than their own. The academic unit must document how it achieves diverse viewpoints among its participants and as a part of students' learning experiences.

Cultures have very different views of appropriate roles for individuals from various backgrounds. When changes occur in the definitions of what is appropriate, academic units have a significant role in the transition. One purpose of educational institutions may be to offer opportunity to traditionally under-served groups. Academic units should carefully define in their missions the populations they serve, consider their role in fostering opportunity for under-served groups, and support high quality education by making every effort to diversify the participants in the educational process and to guarantee that a wide variety of perspectives is included in all activities.

E. The accounting academic unit must establish expectations for ethical behavior by administrators, faculty, and students.

INTERPRETATION: AACSB International believes that ethical behavior is paramount to the delivery of quality accounting education. Academic units are encouraged to develop published policies to indicate the importance of proper behavior for administrators, faculty, and students in their professional and personal actions. Academic units may foster ethical behavior through procedures such as disciplinary systems to manage inappropriate behavior supported by honor codes, codes of conduct, etc. This criterion relates to the general procedures of an academic unit. In no instance will AACSB International become involved in the adjudication or review of individual cases of alleged misconduct, whether by administrators, faculty, staff, students, or the academic unit.

F. All accounting programs under review must show evidence of continued viability.

INTERPRETATION: Degree programs offered for review will be at various stages in their life cycles. Some for example, may be new and growing programs, while others may be stable or experiencing declining enrollments.

In initial accreditation reviews, for new degree programs to be eligible for accounting accreditation, they must have produced a sufficient number of graduates over at least a two-year period to provide evidence that stated objectives have been achieved and so that appropriate assessments can be made. What is a sufficient number will vary depending upon the program, the program's mission and various other factors. It is important, however, that there be sufficient numbers to populate the classes in the program so that students are exposed to the varying viewpoints and intellectual challenges necessary for learning.

To be eligible for maintenance of accounting accreditation, degree programs experiencing declining enrollments must provide evidence to indicate that, (1) there are plans for changing the program, if necessary, to attract students, (2) the declining

enrollment is a result of a plan to achieve higher quality, and/or (3) there are other plans in place and action is being taken to address enrollment trends. As with new degree programs, there should be sufficient numbers of students so that there is evidence that stated objectives have been achieved and appropriate assessments can be made. What is a sufficient number will vary depending upon the degree program, the degree program's mission and various other factors. It is important, however, that there be sufficient numbers to populate the classes in the program so that students are exposed to the varying viewpoints and intellectual challenges necessary for learning.

SECTION 2:
STANDARDS FOR ACCOUNTING ACCREDITATION
WITH INTERPRETIVE INFORMATION

STRATEGIC MANAGEMENT

The academic unit² articulates its mission and objectives as a guide to its view of the future, planned evolution, infrastructure, and use of resources. The accreditation evaluation process is linked to the academic unit's mission.

Each academic unit faces choices as a result of a wide range of opportunities and resource limitations. The mission guides choices made regarding these alternatives.

The aspirations of individual academic units can create circumstances unforeseen in these more general statements. It is the Peer Review Team's responsibility to judge the reasonableness of any deviations from the standards.

Accounting programs must be in congruence with the business standards (numbered consecutively 1-30) as well as the accounting standards to earn AACSB International accounting accreditation. In addition, the strong relationship and integrative nature of the business and accounting standards is reinforced without duplicating the business standards in the accounting section except where there are special provisions that only apply to accounting programs. As such, in the strategic management section, the following business standards must be satisfied not only by the (business) school as a whole, but also by the (accounting) academic unit:

Standard 4: The school specifies action items that represent high priority continuous improvement efforts. [CONTINUOUS IMPROVEMENT OBJECTIVES]

Standard 5: The school has financial strategies to provide resources appropriate to, and sufficient for, achieving its mission and action items. [FINANCIAL STRATEGIES]

² See the definition of "academic unit" in the Preamble to the standards. Normally, the academic unit may be a single entity that administers all the accounting programs included in the accounting accreditation review. Accordingly, a single mission or multiple missions may be required to state the institution's intentions for its accounting programs. Each included program should operate within the guidance of the mission of its administrative entity.

In addition, the following accounting accreditation standards must be satisfied:

Standard 31: The academic unit has a published mission statement that:

- **Is based on the role the accounting discipline and profession play in society;**
- **Includes the production of intellectual contributions that advance the knowledge and practice of accounting through discipline-based scholarship, contributions to practice, and learning and pedagogical research; and**
- **States whether or not each program is intended to meet applicable professional requirements.**

[ACCOUNTING MISSION STATEMENT - Related Business Standards: 1, 2, 3]

Basis for Judgment:

- The academic unit lives by its mission statement. The mission provides program direction that connects participants' actions and provides a common basis for learning.
- The academic unit demonstrates that its mission statement derives from processes that include input from its stakeholders.
- The mission statement is widely disseminated to interested parties.
- The academic unit demonstrates that it periodically evaluates the appropriateness of its mission.
- The mission statement encourages learning experiences appropriate for collegiate accounting students and that positively affect their development as professionals and managers.
- The mission statement includes a description of the accounting unit's emphases regarding intellectual contributions of faculty members.
- The portfolio of intellectual contributions reflects the mission and includes contributions from a substantial cross-section of the faculty in the academic unit.
- The academic unit has infrastructure and processes that facilitate and encourage the production of intellectual contributions.
- If the portfolio of intellectual contributions relies on the outputs of faculty members who have primary faculty appointments with other institutions, the school must provide documentation of how its relationship with the individual faculty member and the other institution contributes to the success of the school, supports its mission, and in particular, its portfolio of intellectual contributions.
- The mission statement of the academic unit supports the mission of any larger school and/or institution of which it is a part.
- The academic unit specifies student stakeholders who are appropriate for collegiate education in accounting and who are consonant with other provisions of the mission statement.
- The objectives for each accounting degree program include an expectation of high quality.
- The academic unit addresses the specific professional requirements each accounting degree program meets.

Guidance for Documentation:

- Provide the mission statement.
- Describe how the mission statement influences decision-making in the academic unit, connects participants' actions, and provides a common basis for learning.
- Describe the process through which the mission was developed and the role played by various stakeholders.
- Describe how and to whom the mission statement is disseminated.
- Describe the review and revision process, and show that the process is followed.
- Describe the appropriateness of the mission statement for collegiate accounting students, and discuss how it positively affects their development as managers and professionals.
- Show how the mission statement guides the production of appropriate intellectual contributions.
- Demonstrate the school's infrastructure, policies, and processes which support the production of intellectual contributions.
- Display the portfolio of intellectual contributions for individual faculty members, within the accounting unit by completing Table 31-1 which must be used to provide an overall 5-year summary of the unit's intellectual contributions. Discuss how this aligns with the unit's mission. Table 31-2 may be provided.
- Provide an analysis of the value of the unit's intellectual contribution efforts and how the "substantial cross-section of faculty in each discipline" is achieved.
- Discuss the mission statement's relation to the mission of any larger school and/or institution of which it is a part.
- Indicate by program the intended stakeholders and the actual composition of the student bodies.
- Acknowledge the balance within the mission between the academic unit's role of serving as service department within the school and serving as an accounting degree program.
- Indicate for each accounting degree program how it meets professional requirements if applicable.

Research and scholarship in the form of intellectual contributions are essential for an accounting unit to:

- Contribute to the advancement of knowledge of management theory, practice, and/or learning/pedagogy;
- Ensure intellectual vibrancy across and among faculty members contributing to the currency and relevancy of management education programs; and
- Ensure the accounting unit contributes and is an integral part of an academic community of scholars across all disciplines within an institution and in a larger context.

Portfolio of Intellectual Contributions

A generalized categorization of intellectual contributions includes contributions to learning and pedagogical research, contributions to practice, and discipline-based

research. Institutions customize these contributions, indicate their relative importance, and add additional responsibilities in their mission statements. The portfolio of faculty contributions should fit with the prioritized mix of activities as stated in the mission statement and demanded by the degree programs and other activities supported by the school. While not every faculty member must contribute in each of the three categories, the aggregate faculty must provide sufficient development in the past five years. The unit's mission determines the appropriate balance of activity among the three types of contributions. The portfolio of contributions should reflect this balance.

The unit's mission or supporting materials, including stated policies, should clearly indicate the nature and focus of the intellectual contributions that are expected from its faculty. Three types of intellectual contributions are described below and the actual portfolio may include all three types; however, the unit's mission and array of degree programs should influence the unit's policies and the mix of actual intellectual contributions that are produced:

- Learning and pedagogical research contributions influence teaching-learning activities of the school. Preparation of new materials for use in courses, creation of teaching aids, and research on pedagogy all qualify as Learning and Pedagogical research contributions.
- Contributions to practice (often referred to as applied research) influence professional practices in the faculty member's field. Articles in practice-oriented journals, creation and delivery of executive education courses, development of discipline based practice tools, and published reports on consulting all qualify as Contributions to Practice.
- Discipline-based scholarship (often referred to as basic research) contributions add to the theory and knowledge base of the faculty member's field. Published research results and theoretical innovation qualify as Discipline-based Scholarship contributions.

The three forms of intellectual contributions outlined above (learning and pedagogical research, contributions to practice, and discipline-based scholarship) are not intended to narrow the scope of the research mission of a business school. Many of the major issues that are the subject of faculty inquiry and subsequent intellectual contributions require cross-disciplinary approaches and perspectives. Intellectual contributions that are cross-disciplinary in scope are appropriate outcomes for faculty scholarly activity and are consistent with the spirit and intent of this standard.

The accounting unit should have clear policies that state expectations to guide faculty in the successful production of a portfolio of intellectual contributions that is consistent with the unit's mission and ensures that a "substantial cross-section of the faculty" across the unit " is producing intellectual contributions. Generally, intellectual contributions should meet two tests:

- Exist in public written form, and
- Have been subject to scrutiny by academic peers or practitioners prior to publication.

The policies that guide the development of intellectual contributions should be clear as to:

- The expected targets or outcomes of the activity;
- The priority and value of different forms of intellectual contributions consistent with the school's mission and strategic management processes;
- Clear expectations regarding the quality of intellectual contributions and how quality is assured (e.g. specific target journals and outlets, selectivity requirements, etc);
- The quantity and frequency of outcomes expected over the AACSB review period; and
- Guidance to ensure that intellectual contributions reported to AACSB include peer reviewed discipline-based scholarship, contributions to practice, and/or learning and pedagogical research and are produced by a substantial cross-section of the faculty in each discipline consistent with the accounting program's mission. The portfolio of intellectual contributions is expected to include a significant proportion of peer reviewed journal articles and/or scholarly books, research monographs, or sections/chapters of such publications that are also subject to a peer review process described below.

Peer review is defined as a process of independent review prior to publication of a faculty member's work by an editorial board/committee widely acknowledged as possessing expertise in the field. The peer review should be independent; provide for critical but constructive feedback; demonstrate a mastery and expertise of the subject matter; and be undertaken through a transparent process notwithstanding that the individuals involved may be anonymous. Such a review ensures the work is subjected to the expected "scrutiny by academic peers or practitioners prior to publication." Peer review is one important way in which the individual and institution can demonstrate overall quality of intellectual contributions.

The portfolio of intellectual contributions should reflect the mission of the accounting program. The relative emphasis on the different forms of intellectual contributions (discipline-based scholarship, contributions to practice, and/or learning and pedagogical research) will also vary with the array and level of degree programs offered.

Examples of outcomes can include, but are not limited to:

- Peer reviewed journal articles (academic, professional, and pedagogical)
- Research monographs
- Scholarly books
- Chapters in scholarly books
- Textbooks
- Proceedings from scholarly meetings
- Papers presented at academic or professional meetings
- Faculty research seminars
- Publications in trade journals

- Book reviews
- Published cases with instructional materials
- Technical reports related to funded research projects
- Instructional software
- Publicly available materials describing the design and implementation of new curricula or courses
- Non-peer reviewed intellectual contributions for which the school can provide substantive support for quality

Over time, the policies should be subject to review and demonstrate a commitment to continuous improvement.

Standard 32: The mission reflects the academic unit's commitment to be responsive and adequately serve its stakeholders. [ACCOUNTING STAKEHOLDER RESPONSIVENESS – Related Business Standard: None]

Basis for Judgment:

- The mission development process includes adequate input from the stakeholders which employ the academic unit's students concerning critical issues such as adequate supply of graduates, quality of graduates, diversity of graduates, licensure eligibility, etc.
- The current curriculum content reflects adequate content on the topics required by the stakeholders.
- The academic unit has processes in place to adjust the curriculum when changes within the stakeholder environment occur.

Guidance for documentation

- Describe the input or input process such stakeholders provide with regard to the mission and curriculum.
- Provide current documentation on any relevant licensure requirements, such as number of hours required, specific courses or course content, or other requirements for licensure eligibility.
- Provide information on the current level of stakeholder demand for graduates who meet licensure eligibility.
- Provide information on current students and/or alumni who have successfully met the licensure requirements.
- Describe and document the response to stakeholder input concerning critical issues such as adequate supply of graduates, quality of graduates, diversity of graduates, licensure eligibility, etc.
- If the portfolio of intellectual contributions represented in Table 31-1 includes outputs of faculty members who hold faculty appointments with other institutions, the unit must clearly identify all such intellectual contributions, document how the unit supports the scholarly work of the individual faculty member, and how its relationship with the individual faculty member and the other institution

contribute to the success of the unit, supports its mission, and in particular, its portfolio of intellectual contributions.

**Table 31-1:
Five-Year Summary of Intellectual Contributions**

(Note: Please add a footnote to this table summarizing the unit 's policies guiding faculty in the production of intellectual contributions.)

	Portfolio of Intellectual Contributions									Summary of Types of ICs ¹⁰		
	Peer Reviewed Journals ¹	Research Monographs ²	Books ³	Chapters ⁴	Peer Reviewed Proceedings ⁵	Peer Reviewed Paper Presentations ⁶	Faculty Research Seminars ⁷	Non-Peer Reviewed Journals ⁸	Others ⁹	Learning & Pedagogical Research	Contributions to Practice	Discipline-Based Research
Faculty												
List alphabetically the accounting faculty as defined in the organizational structure that is used by the unit identifying each faculty member												

1. Peer reviewed journal articles (learning and pedagogical research, contributions to practice, and/or discipline-based scholarship)
2. Research Monographs (teaching/pedagogical, practice/applied and /or discipline-based research)
3. Books (textbooks, professional/practice/trade, and/or scholarly)
4. Chapters in books (textbooks, professional/practice/trade, and/or scholarly)
5. Peer reviewed proceedings from teaching/pedagogical meetings, professional/practice meetings, and/or scholarly meetings
6. Peer reviewed paper presentations at teaching/pedagogical meetings, professional/practical meetings, and/or academic meetings
7. Faculty research seminars (teaching/pedagogical, practice oriented, and/or discipline-based research seminar)
8. Non-peer reviewed journals (learning and pedagogical, contributions to practice, and/or discipline-based scholarship). School must provide substantive support for quality
9. Others (peer reviewed cases with instructional materials, instructional software, publicly available material describing the design and implementation of new curricula or courses, technical reports related to funded projects, publicly available research working papers, etc. please specify)
10. Summary of ICs should reflect total number of ICs in each category (learning and pedagogical research, contributions to practice, and/or discipline-based scholarship)

ACCOUNTING PARTICIPANTS – STUDENTS AND FACULTY

A direct link exists between an academic unit's mission, the characteristics of the students served by the accounting programs, the composition and qualifications of the faculty members providing the accounting programs, and the overall quality of the academic unit. Therefore, these accounting standards focus on maintaining a mix of both student and faculty participants that achieve high quality in the activities that support the academic unit's mission. For the purpose of these accounting standards "faculty" refers to all instructional-related faculty members, including tenured, non-tenured, full-time, part-time, clinical, etc., as appropriate.

Learning by students as they prepare for accounting careers is strongly dependent on the quality of instruction offered to them. Faculty members and administrators share responsibility for ensuring instructional quality through continuous improvement and innovation. As they implement this responsibility, faculty members, administrators, and staff continue their own learning. As accounting participants in the learning enterprise, students also are responsible to take an active role in their learning experiences. Passive learning should not be the sole, primary, model for collegiate accounting education.

The aspirations of individual accounting programs may create circumstances unforeseen in these more general statements. It is the responsibility of the Peer Review Team and the Accounting Accreditation Committee to judge the reasonableness of any deviations from interpretations of the accounting standards.

Intent of Accounting Participants Standards

Accounting participants standards substantiate the characteristics, interactions, and utilization of the human resources that constitute the learning community of the academic unit. Participants and their interactions are at the center of much of what defines quality for higher education in accounting. Therefore, seeing that the proper processes are in place to secure and manage participant resources constitutes a key evaluation in assessing educational quality. The participants in an accounting degree program (students, faculty members, staff, and administrators) are all part of a learning community playing out interacting roles in the educational process. This is true in traditional educational arrangements with face-to-face interactions on an institutional campus, and is equally true in more recent, technology-mediated education where some, or all, of the interactions take place electronically. All of the participants are co-producers of learning.

These accounting participants standards assess quality in the educational process regardless of the variety of:

- Pedagogy or communication technologies utilized.
- Contractual arrangements of participants in the institution.
- Methods of dividing the components of the educational tasks among faculty members and staff.

Peer review team members must make essential professional judgments concerning whether the intellectual resources among the accounting participants reach the level required for quality higher accounting education, whether the processes that manage

accounting participant resources honor the academic unit's mission, and whether quality is maintained in implementation of the academic unit's accounting programs. Where academic units use nontraditional resources for faculty or arrange interactions in nontraditional ways, the burden is on the academic unit to demonstrate that it maintains educational quality.

Individual Standards

Each of the accounting standards states expectations for features or behaviors of the accounting participants assumed essential to the delivery of quality higher education in accounting.

Accounting programs must be in congruence with the business standards (numbered consecutively 1-30) as well as the accounting standards to earn AACSB International accounting accreditation. In addition, the strong relationship and integrative nature of the business and accounting standards is reinforced without duplicating the business standards in the accounting section except where there are special provisions that only apply to accounting programs. As such, in the accounting participants section, the following Business Standards must be satisfied not only by the (business) school as a whole, but also by the (accounting) academic unit:

Standard 6: The policies for admission to business degree programs offered by the school are clear and consistent with the school's mission. [STUDENT ADMISSION]

Standard 7: The school has academic standards and retention practices that produce high quality graduates. The academic standards and retention practices are consistent with the school's mission. [STUDENT RETENTION]

Standard 8: The school maintains a staff sufficient to provide stability and ongoing quality improvement for student support activities. Student support activities reflect the school's mission and programs and the students' characteristics. [STAFF SUFFICIENCY – STUDENT SUPPORT]

Standard 9: The school maintains a faculty sufficient to provide stability and ongoing quality improvement for the instructional programs offered. The deployment of faculty resources reflects the mission and programs. Students in all programs, majors, areas of emphasis, and locations have the opportunity to receive instruction from appropriately qualified faculty. [FACULTY SUFFICIENCY]

Standard 10: The faculty has, and maintains, intellectual qualifications and current expertise to accomplish the mission and to assure that this occurs, the school has a clearly defined process to evaluate individual faculty member's contributions to the school's mission. [FACULTY QUALIFICATIONS]

Standard 11: The school has well-documented and communicated processes in place to manage and support faculty members over the progression of their careers consistent with the school's mission. These include:

- Determining appropriate teaching assignments, intellectual expectations, and service workloads.
- Providing staff and other mechanisms to support faculty in meeting the expectations the school holds for them on all mission-related activities.
- Providing orientation, guidance and mentoring.
- Undertaking formal periodic review, promotion, and reward processes.
- Maintaining overall plans for faculty resources.

[FACULTY MANAGEMENT AND SUPPORT]

Standard 12: The business school's faculty in aggregate, its faculty subunits, and individual faculty, administrators, and staff share responsibility to:

- Ensure adequate time is devoted to learning activities for all faculty members and students.
- Ensure adequate student-faculty contact across the learning experiences.
- Set high expectations for academic achievement and provide leadership toward those expectations.
- Evaluate instructional effectiveness and overall student achievement.
- Continuously improve instructional programs.
- Innovate in instructional processes.

[AGGREGATE FACULTY AND STAFF EDUCATIONAL RESPONSIBILITY]

Standard 13: Individual teaching faculty members:

- Operate with integrity in their dealings with students and colleagues.
- Keep their own knowledge current with the continuing development of their teaching disciplines.
- Actively involve students in the learning process.
- Encourage collaboration and cooperation among participants.
- Ensure frequent, prompt feedback on student performance.

[INDIVIDUAL FACULTY EDUCATIONAL RESPONSIBILITY]

Standard 14: Individual Students:

- Operate with integrity in their dealings with faculty and other students.

- Engage the learning materials with appropriate attention and dedication.
- Maintain their engagement when challenged by difficult learning activities.
- Contribute to the learning of others.
- Perform to standards set by the faculty.

[STUDENT EDUCATIONAL RESPONSIBILITY]

In addition, the following accounting accreditation standards must be satisfied:

Standard 33: Each accounting program demonstrates its success in the following areas with regard to the particular market(s) the program serves:

- Placement of students within three months of graduation
- Career success of graduates at an appropriate later time (e.g., 5 or 10 years)

[ACCOUNTING STUDENT PLACEMENT – Related Business Standard: None]

Basis for Judgment:

- Students receive assistance in making career decisions and in seeking employment to follow completion of their degree programs.
- A systematic plan exists that clearly identifies and promotes services available to students for career advisement and student placement in each accounting degree program (reference information distributed to students via various media and/or internal documents).

Guidance for Documentation:

- Discuss for each accounting degree program the effectiveness of the above-described services in accomplishing the school's mission and in achieving quality and continuous improvement.
- Provide statistics on the percentage of students placed within three months of graduation for each academic degree program and information regarding types of placements (e.g., job descriptions, employing firms or institutions).
- Provide statistics on the career success of graduates at appropriate subsequent dates obtained through employer surveys, graduates' surveys or other methods.

Standard 34: The academic unit faculty, as a whole, includes a sufficient number of individuals with professional accounting credentials, qualifications, or certifications to be consistent with the academic unit's mission, each program's educational objectives, and with each individual's teaching and research responsibilities.

[ACCOUNTING FACULTY PROFESSIONAL CREDENTIALS, QUALIFICATIONS, OR CERTIFICATIONS – Related Business Standard: None]

Basis for Judgment:

- The faculty is sufficient in numbers to perform or oversee the following functions: curriculum development, course development, course delivery, and other activities that support the instructional goals of the school.
- In determining sufficiency, reviewers should consider faculty commitments to all activities, including research, instructional development, non-degree education, faculty development activities, community service, institutional service, service to academic organizations, economic development, organizational consulting, and other expectations.
- Consistent with the unit's mission and degree program portfolio, the academic unit faculty must include a sufficient number of individuals who achieve and maintain professional qualification, certifications, and licenses to practice in the country where the unit is located
- Where professional qualifications are established by other than examination and practice, the nature of the qualifying activity is clearly explained.

Guidance for Documentation:

- Describe the faculty complement available to fulfill the school's mission and all instructional programs they staff.
- Demonstrate how faculty members and staff fulfill the functions of curriculum development, course development, course delivery, academic assistance, academic advising, career advising, and other activities that support the school's mission.
- Show the teaching methods delivered by the participating faculty members for each academic program.
- Describe the type and currency of each faculty members' professional qualifications, whether by certification or otherwise.
- Explain for each faculty member whose professional qualifications are not established that person's specific workload assignment.

Standard 35: The accounting faculty, as a whole, is actively involved in making intellectual contributions in the areas of discipline-based scholarship, contributions to practice, and learning and pedagogical research, consistent with the academic unit's mission. The academic unit has a clearly defined process to evaluate individual faculty member's contributions to the unit's mission. [ACCOUNTING FACULTY INTELLECTUAL CONTRIBUTIONS – Related Business Standards: 2 and 10]

Basis for Judgment:

- A substantial cross-section of the faculty maintains capabilities through intellectual contributions in discipline-based scholarship, contributions to practice, and learning and pedagogical research in any five-year period. [See Accounting Standard 31 for definitions.] Contributions should not be exclusively or predominately in learning and pedagogical research.

- The academic unit has established the mutual, integrated importance of basic scholarship, applied scholarship, and the scholarship of teaching and learning in support of its mission and objectives.
- The types of intellectual contributions and the role of each individual faculty member have been identified and are the basis for the evaluation of faculty performance.

Guidance for Documentation:

- Provide a summary of the intellectual contributions of each accounting faculty member for the previous five-year period.
- Provide a current plan for future contributions for each accounting faculty member.
- Provide an overall evaluation of the academic unit's intellectual contributions, in conjunction with the unit's mission, with specific steps planned to strengthen the performance of those faculty members who have not met expectations in the previous five-year period.

Standard 36: All academic unit faculty demonstrate sufficient ongoing professional interaction to support their role in achieving the academic unit's mission and each program's educational objectives. In addition, the accounting faculty, as a whole, maintains a portfolio of relevant practical experience in business and accounting consistent with the academic unit's mission and each program's educational objectives. [ACCOUNTING FACULTY PROFESSIONAL INTERACTION AND EXPERIENCE– Related Business Standard: None]

Basis for Judgment:

- The faculty has a portfolio of recent professional interaction and relevant practical experience in business and accounting consistent with the academic unit's mission.
- The relationship of the faculty's professional interaction and practical experience with their teaching and research assignments is established and documented.
- Professional interactions include, but are not limited to, professional organization activities, attendance at continuing professional education programs, and personal meetings with practicing professionals.
- Recent relevant practical experience for faculty may include, but are not limited to: work in public accounting, private industry, government, and not-for-profit organizations; developing and presenting continuing professional education activities; field-based research; internships; consulting engagements; significant participation in business and/or accounting professional associations; service on committees and/or boards of business and/or accounting professional associations or licensing agencies; participation in professional events that focus on the practice of accounting and related issues; and other activities that place faculty in direct contact with accounting practitioners.

- To be relevant, experiences should relate to the faculty's teaching areas and be sufficiently recent to provide insights into issues related to current practice.
- There exists a comprehensive planning process that assures the professional interaction and relevant practical experience of the faculty are consistent with the academic unit's mission and each program's educational objectives.

Guidance for Documentation:

- Provide a detailed record of the professional interaction and practical experience of the faculty, including the nature of work assignments.
- Explain the role of professional interaction and practical experience in the evaluation of each faculty member.
- Provide detail of the comprehensive planning process for faculty in place that assures the professional interaction and relevant practical experience of the faculty are consistent with the academic unit's mission and each program's educational objectives.

ASSURANCE OF LEARNING FOR ACCOUNTING PROGRAMS

Accounting accreditation seeks to encourage the development of broad variety of high quality accounting programs. This variety is reflected in the missions that drive accounting programs. Breadth is encouraged by defining learning goals outside of the accounting discipline and program customization is facilitated by the flexibility specified in the accounting and business curriculum requirements. Accounting faculty in different institutions are expected to develop alternative approaches for meeting and assuring educational objectives and delivery of overall high quality.

Student learning is both the purpose and central activity of accounting programs. Definition of learning expectations and assurance that graduates achieve them are key features of any accounting program. The learning expectations derive from a balance of internal and external demands for and constraints on educational goals. Members of the practice community, faculty, and students each contribute valuable perspectives on the needs of graduates.

The aspirations of individual programs may create circumstances unforeseen in these more general statements. One of the Peer Review Team's responsibilities is to work with the Accounting Accreditation Committee to judge the reasonableness of any deviations from the standards. Additional guidance for the application of these standards is given in the implementation guidance for assurance of learning for accounting programs.

As student learning is essential to the achievement of learning goals in accounting programs, the Peer Review Team must understand the extent of student participation in the academic experience to produce high quality graduates and to ensure appropriate accreditation decisions. These standards recognize that in the global context, there are multiple systems of measurement that can indicate the level of student participation that is required for any given accounting degree program and there are a number of

alternatives to the traditional classroom setting. Therefore, this section offers guidance on how to document the extent of student participation in an accounting degree program.

Standards 39, 40, 41, and 42 specify a general framework for student participation at different degree levels. The measurement system for documenting student participation is flexible and may include Semester Credit Hour (SCH) or Student Engagement Hours (SEH)³.

An accredited accounting program must demonstrate that its students devote an appropriate amount of time to meeting the learning goals specified for each degree program via one of these measurement systems. The unit should select one of the following methods in measuring student participation in the learning process.

Semester Credit Hours (SCH)

SCH is commonly used to measure the amount of credit a student receives for successfully completing an individual course, and SCHs are aggregated for purpose of determining when overall degree requirements have been met. For purposes of these standards, one SCH is assumed to represent 11 contact hours⁴ (i.e., a 3 semester hour course is assumed to represent 33 contact sixty-minute periods). Schools that measure student participation in terms of SCH are expected, though not required, to use SCHs as the basis for measuring student participation in demonstrating congruence with these standards.

Student Engagement Hours (SEH)

SEH is an alternative for units that do not measure student participation in terms of SCH. In these standards, expectations are stated in terms of both SCH and SEH. To enable faculty, program leaders and Peer-Review Team members in applying these standards to a variety of program structures the following guidance is offered:

For Undergraduate Accounting Programs:

1 semester hour = 11 contact hours = 33 hours of student engagement

For Graduate Accounting Programs:

1 semester hour = 11 contact hours = 44 hours of student engagement

³ A Student Engagement Hour (SEH) is defined as 60 minutes spent by an average student in one or any combination of the following activities:

- In class (this could be in a traditional classroom or via a distance learning delivery system)
- In a formal tutorial
- In practice activities that are appropriate for academic credit
- In testing, measurement, or assessment
- In individual or group preparation for the above

⁴ A contact hour is defined as 60 minutes spent by an average student in one or any combination of the following activities:

- In class (this could be in a traditional classroom or via a distance learning delivery system)
- In a formal tutorial
- In practice activities that are appropriate for academic credit
- In testing, measurement, or assessment

Scheduling Guidance

While class work may be focused to shorten the calendar period over which a topic is studied, the schedule must allow for the appropriate level of student participation and learning. A course of study that is based on the *minimum contact time* only does not meet accreditation requirements. For example, to offer a three semester credit hour course in one calendar week does not allow sufficient time for an appropriate level of student participation. A three semester credit hour course equates to 99 student engagement hours or approximately 20 hours per day (5-day week) or 14 hours per day (7-day week), neither of which is reasonable.

Accounting programs must be in congruence with the business standards (numbered consecutively 1-30) as well as the accounting standards to earn AACSB International accounting accreditation. In addition, the strong relationship and integrative nature of the business and accounting standards is reinforced without duplicating the business standards in the accounting section except where there are special provisions that only apply to accounting programs. As such, in the assurance of learning for accounting programs section, the following Business Standard must be satisfied not only by the (business) school as a whole, but also by the (accounting) academic unit:

Standard 16: Bachelor's or undergraduate level degree: Knowledge and skills. Adapting expectations to the school's mission and cultural circumstances, the school specifies learning goals and demonstrates achievement of learning goals for key general, management-specific, and/or appropriate discipline-specific knowledge and skills that its students achieve in each undergraduate degree program. [UNDERGRADUATE LEARNING GOALS]

In addition, the following accounting accreditation standards must be satisfied:

Standard 37: The accounting curriculum stems from the roles assumed by accountants in society of providing financial and other information and ensuring its integrity. For each accounting program, learning goals must be established consistent with the mission statement. Each accounting program incorporates appropriate learning activities to ensure meeting the goals set for the program derived from the input of key stakeholders. The learning outcomes for accounting include, but are not limited to, developing, measuring, analyzing, validating, and communicating financial and other information and ensuring its integrity.

Normally, the curriculum management process will result in degree programs that include learning experiences in:

- **The roles played by accountants in society providing and ensuring the integrity of financial and other information;**
- **The ethical and regulatory environment for accountants;**
- **Business processes and analysis;**
- **Internal controls and security;**
- **Risk assessment and assurance for financial and non-financial reporting;**
- **Recording, analysis, and interpretation of historical and prospective financial and non-financial information;**

- **Project and engagement management;**
- **Design and application of technology to financial and non-financial information management;**
- **Tax policy, strategy, and compliance for individuals and enterprises;**
- **International accounting issues and practices including roles and responsibilities played by accountants within a global context.**

[ACCOUNTING EDUCATION GOALS – Related Business Standard: 15]

Basis for Judgment:

- In addition to Business Standard: 15, the above requirements are met by all accounting programs.
- Evidence of recent curriculum development, review, or revision demonstrates the effectiveness of curriculum management.
- Resulting curricula include an appropriate set of learning experiences to prepare graduates for careers in accounting.

Guidance for Documentation:

- Document curriculum management and continuous improvement processes and results.
- Provide curriculum descriptions for all accounting degree programs.
- Show how learning experiences meet the requirements in the standard.

Standard 38: Where there is a formalized practice of accounting, and when a school’s mission indicates that it aspires to have its graduates enter the profession, graduates meet the entry requirements of the accounting profession.

[ACCOUNTING ENTRY GOALS – Related Business Standard: None]

Basis for judgment:

- All curriculum requirements for entry are included in the institution’s learning objectives.
- Program graduates show a history of successful entry into the formalized practice of accounting.
- Where multiple entry requirements may apply, institutions may select one or more sets to meet. However, where choice exists, selections should be clear to students, employers, and other interested parties.

Guidance for documentation:

- Specify the entry requirements that are relevant.⁵
- Show the learning goals that meet the entry requirements.
- Show that graduates meet all these learning goals.

⁵ In addition to entrance requirements included in laws and regulations, academic units may reference other information including competency frameworks or content lists provided by other accounting professional organizations.

- Show that graduates are successful in entering the profession.

Undergraduate Accounting Programs

Standard 39: The undergraduate accounting degree program includes learning objectives focused on the development, measurement, analysis, validation, and communication of financial and other information. The amount of student participation devoted to these topics is appropriate for the program’s mission and meets the effort generally required for majors in the school or at the university.

[ACCOUNTING UNDERGRADUATE EDUCATION GOALS – Related Business Standard: None]

Basis for judgment:

- The student participation described in this standard is appropriately scheduled (see guidance in the implementation guidance for assurance of learning for accounting programs).
- Learning activities dealing with the defining elements of accounting are considered part of the discipline, even if they are not officially designated as “accounting” activities.
- Learning goals are specified and assessed for general knowledge and skill areas, management-specific knowledge and skill areas, and accounting knowledge and skill areas.
- For undergraduate programs, a minimum of 21 semester credit hours (or equivalent student engagement) including up to 6 semester credit hours (or equivalent student engagement) in introductory accounting are designed to achieve learning objectives in accounting.

Guidance for documentation:

- Show the learning objectives that meet this standard.
- Discuss the adequacy of the required student effort.
- Provide information on major requirements in other fields.

Standard 40: The undergraduate accounting degree program includes learning objectives outside of the accounting discipline that focus on developing student capacities essential to a broad education. [ACCOUNTING UNDERGRADUATE EDUCATION GOALS – Related Business Standards: 15 and 17]

Basis for judgment:

- This standard covers both general knowledge and skills, as well as, non-accounting business education.
- The student participation described in this standard is appropriately scheduled (see guidance in the implementation guidance for assurance of learning for accounting programs).

- Essential capacities should reflect those that are required of a broadly educated individual. Unless a significant case can be made to the contrary, essential capacities should include communication skills, ability to deal with diversity and critical thinking.
- Hours of student participation in undergraduate level work may be accepted if they are completed in secondary education programs. These would include, but not be limited to “advanced placement” courses, “A levels” or other participation that is generally accepted or otherwise validated to be at an appropriate level of achievement.
- The accounting program is responsible for the quality of learning counted toward program completion regardless of how or where it takes place.
- A minimum of 90 semester credit hours (or equivalent student engagement) is directed toward these objectives.

Guidance for documentation:

- Define the broad learning objectives for the undergraduate degree program.
- Demonstrate that graduates achieve all of the broad learning objectives.
- Demonstrate that graduates have been exposed to global and diverse learning experiences.
- Explain how the program meets the hours of student participation.

Masters Accounting Programs

Standard 41: MBA programs with a concentration in accounting include learning objectives focused on the development, measurement, analysis, validation, and communication of financial and other information. Participation presupposes the base of general knowledge and skills appropriate to an undergraduate degree. Learning is developed in a more integrative, intensive fashion than undergraduate education. Graduates demonstrate an expanded understanding of the professional responsibilities, the ethical standards of the accounting profession, and the strategic role of accounting in business organizations and society. The content and number of semester credit hours (or equivalent student engagement) is appropriate for the program’s mission. [ACCOUNTING CONCENTRATION MASTERS EDUCATIONAL GOALS – Related Business Standards: 18 and 20]

Basis for judgment:

- Normally all masters degree programs included in the accounting program must include a minimum of 30 semester credit hours (or equivalent student engagement) beyond the undergraduate program, of which a minimum of 21 semester credit hours (or equivalent student engagement) or 70% (whichever is greater) must be in courses reserved for graduate students.
- Learning activities dealing with the defining areas of accounting are considered part of the discipline, even if they are not officially designated as “accounting” activities.

- Learning goals including accounting knowledge and skills areas are specified and assessed as appropriate for MBA programs with accounting concentrations.
- If applicable, show how the learning objectives in accounting for the MBA (accounting concentration) program differ from the learning objectives of the undergraduate and Masters in Accounting programs.

Guidance for documentation:

- State the learning objectives that meet this standard.
- Show the learning objectives that meet these goals.
- Quantify the student participation required according to the local measurement system related to the development, measurement, analysis, validation, and communication of financial and other information.

Standard 42: Masters in Accounting programs and other specialized Masters programs in accounting (e.g. Masters of Taxation programs) include learning objectives focused on the development, measurement, analysis, validation, and communication of financial and other information. Participation in a masters level degree program in Accounting presupposes the base of general knowledge and skills appropriate to an undergraduate degree. Learning in a Masters of Accounting program is developed in a more integrative, intensive fashion than undergraduate education and is more in depth than is found in an MBA program with a concentration in accounting. Graduates demonstrate an expanded understanding of the professional responsibilities, the ethical standards of the accounting profession, and the strategic role of accounting in business organizations and society. The content and number of semester credit hours (or equivalent student engagement) is appropriate for the program’s mission. [ACCOUNTING SPECIALIZED MASTERS EDUCATIONAL GOALS – Related Business Standards: 19 and 20]

Basis for judgment:

- Masters in accounting programs should contain not less than 15 semester credit hours (or equivalent student engagement) in courses dealing with the development, measurement, analysis, validation and communication of financial and other information of which a minimum of 12 semester credit hours (or equivalent student engagement) must be in courses designed primarily for graduate students.
- Learning activities dealing with accounting are considered part of the discipline, even if they are not officially designated as “accounting” activities.
- Learning goal including accounting knowledge and skill areas are specified and assessed as appropriate for specialized masters program in accounting.
- In the special case of students who continue from an undergraduate accounting program to a Masters in Accounting program, the minimum semester credit hours (or equivalent student engagement) across both degrees should be considered. Normally, graduates of Masters in Accounting programs should have a minimum of 27 semester credit hours (or equivalent student engagement, excluding any hours in introductory accounting) in courses dealing with the development,

measurement, analysis, validation, and communication of financial and other information taken at either the undergraduate or graduate level. A minimum of 12 semester credit hours (or equivalent student engagement) in courses dealing with the development, measurement, analysis, validation, and communication of financial and other information must be at the graduate level.

- Masters of Taxation programs offered by the accounting unit are included in the accreditation review for purposes of this standard. These programs may have significant credit hours (or equivalent student engagement) of specialized courses in taxation with limited credit hours (or student engagement) in other accounting courses. The burden of proof is on the school to justify the content and structure of such programs
- If applicable, show how the learning objectives in accounting for the Masters in Accounting program differ from the learning objectives of the undergraduate and MBA (accounting concentration) programs.

Guidance for documentation:

- State the learning objectives that meet this standard.
- Show the learning objectives that meet these goals.
- Show that the level of student participation is appropriate.
- Explain how the program meets the hours of student participation.

Doctoral Accounting Programs

Standard 43: Doctoral accounting degree programs ensure that all graduates understand the development, measurement, analysis, validation, and communication of financial and other information. Consistent with the Business Standards, graduates of doctoral level accounting programs demonstrate the ability to create knowledge through original research in accounting. [ACCOUNTING DOCTORAL EDUCATIONAL GOALS – Related Business Standard: 21]

Basis for judgment:

- The faculty has defined learning objective and learning activities that meet this standard.
- All graduates demonstrate the ability to do original research.

Guidance for documentation:

- State the learning objectives that meet this standard.
- Show the learning activities that meet these learning objectives.
- Quantify the student participation required according to the local measurement system.

Standard 44: All doctoral accounting programs ensure that all graduates understand the professional role of accountants in society providing and ensuring

the integrity of financial and other information. [ACCOUNTING DOCTORAL EDUCATIONAL GOALS – Related Business Standard: 21]

Basis for judgment:

- All graduates understand accounting as currently practiced in the area(s) served by the school.

Guidance for documentation:

- Show the activities that assist the students in accomplishing this objective.

Standard 45: When an academic unit’s mission indicates that it aspires to have its doctoral accounting graduates take positions with employers that are expecting them to teach in academic programs, graduates are prepared to assume teaching responsibilities. [ACCOUNTING DOCTORAL EDUCATIONAL GOALS – Related Business Standard: 21]

Basis for judgment:

- All requirements for entry are included in the learning objectives.
- Program graduates show a history of successful entry into teaching roles in accounting programs.
- Because different accounting programs have different expectations for teaching, institutions may select one or more sets of expectations to meet. Where an institution offers choices of different kinds of preparation for teaching, selections must be clear to students, employers, and other interested parties.

Guidance for documentation:

- Specify the entry requirements for assuming teaching responsibilities.
- Show the learning objectives that meet the entry requirements.
- Show that graduates meet all these learning objectives.
- Show that graduates are successful in assuming teaching responsibilities.

POLICY ON CONTINUED ADHERENCE TO ACCOUNTING STANDARDS

All accounting degree programs included in the AACSB International accreditation review must demonstrate continuing adherence to the AACSB International accreditation standards. AACSB International reserves the right to request a review of an accredited institution’s programs at any time if questions arise concerning the maintenance of educational quality as defined by the standards.