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The AACSB Requires a New Type of Accreditation

according to John Fernandes, CEO John J. Fernandes, CEO of AACSB

The AACSB needs a new type of accreditation, according to John Fernandes, its CEO. The low proportion of accredited schools in the world led him to consider a new type of label, less academic, to provide "quality assurance" to a greater number of business schools. In an interview with the AEF conducted at the recent AACSB and EFMD conference in Barcelona (AEF No. 104859), John Fernandes also evokes the main differences with EQUIS (the other business school label, given by the EFMD) and the shortage of management professors.

AEF: In what way are business schools affected by the financial crisis?

John Fernandes: When the economic environment is unfavorable, applications and enrollment in schools tend to increase. People prefer to improve their skills when entering the labor market would not take place under the best conditions. Thus, I don't worry about this side. As for opportunities, job offers are expected to decline in the field of finance, economics, and management, but the outlook in auditing and accounting is good. However, the resources of business schools tend to be restricted, because the interest earned by their "endowment" (capitalized funds) will be lower. State aid will also diminish, while businesses will surely be less philanthropic. The risk is that we have more students per class, and the number of online programs is growing more and more, which is not always synonymous with quality.

AEF: Why take the differences between EQUIS and AACSB accreditation?

John Fernandes: I think we give a little more importance than EQUIS to (fundamental) "learning standards" that students should acquire, and compliance between the strategic objectives of a school and the means it uses to achieve them. We also give much weight to academic criteria. On the other hand, we attach a little less importance to the international than EFMD. For us, this is considered in terms of diversity, like minority representation for example. For an American school, it is not as easy to have a foreign teacher than for a school in Belgium or the Netherlands, so close to other countries! We also put less emphasis on links with business.

AEF: The EFMD launched Epas, a new label more accessible than EQUIS because it focuses on one program. Do you also think you will launch a new type of accreditation?

John Fernandes: I think we need it. The AACSB label is not exportable around the world. In fact, we are primarily present in highly developed, high income countries. But unlike Epas, I'm campaigning for accreditation of institutions, not programs. This new label could be more focused on quality assurance and assessment of students, and less on the academic. I will push this idea with my Board of Directors, but it's not really sure that it agrees!

AEF: *The AACSB issued a report last year (AEF No. 83165), in which it is alarmed by the insufficient impact of research produced in business schools on business. Has there been a change since then?*

John Fernandes: Little, because it takes a long time! We consider in effect that research must be understood in a broader sense than academic research. We have set up a group of a dozen schools that are testing a new method of evaluating research, that is more comprehensive (AEF No. 86744).

AEF: *What is your primary concern today?*

John Fernandes: What worries me is that there are too many management programs that are not part of a quality assurance system. Indeed, with the EFMD, we accredit only 5% of business schools (AEF No. 104859). The overall trend is to teach more and more with less and less time. Hence the growing importance of evaluation! But be aware: If a school is not accredited that does not mean it is bad. This just means that the student must spend a lot of time to verify the quality of the product being sold.

AEF: *Are you also concerned about the shortage of teachers in management?*

John Fernandes: Yes, very much. In this regard, we launched a program to allow doctorates in other disciplines to train in management in order to feed the market (AEF No. 102153). The problem is that it is very difficult for a school to increase its number of doctoral students, because they are not encouraged. These programs are not as profitable as the MBA, which makes the reputation of a school and appears in the rankings. In my opinion, we need a new model doctorate, more attractive, like the DBA (doctorate in business administration). I think these programs will experience great success in the years to come. They require less time, are less costly, are more applied than the PhD, and still retain an academic base.

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