



THE STATE  
OF

THE  
ASSOCIATION

# New mandates, new initiatives, and ongoing attention to key programs will create a dynamic environment for your professional association in 2003–2004.

As I look ahead to my term as board chair of AACSB International, I see many opportunities for our organization to have a profound impact on the direction of management education worldwide. Among the most demanding tasks we face will be implementing the new standards for business accreditation that members approved earlier this year. The consequences of that landmark vote will be felt for a long time as association staff, members, and schools seeking accreditation work to implement the new standards. Not only will we need to develop an educational process to familiarize members and review teams with the requirements of the new standards, but we must develop the capabilities that these standards demand.

**by Carolyn Y. Woo**

One of the most important elements of the new standards is that schools will now be required to offer assurances of learning outcomes, which means that AACSB must study and advocate the best practices in this area. In addition, the new standards call for us to review certain areas of the curriculum and explore how schools can meet these requirements. For instance, last year the New Issues Committee considered issues relating to business ethics in the curriculum. This year, we have created a task force to develop a resource guide on the topic. That report will consider questions such as the following: What should be the goals of an ethics education? What are the core topics? What are the pedagogies and resources available? This resource guide will be reviewed by the Accreditation Quality Committee, which will determine what kind of guidance we can give to our review teams. For the benefit of our member schools, we also will consider setting up conferences and workshops that reflect the work of this committee. The topic of ethics will move from the New Issues Committee into the core of AACSB's operating activities.

# As I look ahead to the future of management education, I see a great deal that

While much work remains to be done to meet the ethics requirement, the assurance of learning requirement, and other components of the new accreditation standards, I am pleased to note that our infrastructure is firmly in place. While many committees are dedicated to improving the accreditation process, two will be instrumental in making sure the new standards are implemented. The Accreditation Quality Committee is charged with assessing how the peer review process is working and it is continuously improving its efforts. The Accreditation Coordinating Committee, which comprises the chairs of the various committees involved in all phases of accreditation, will work to ensure consistency across all committees. During this next year, we will spend a great deal of time communicating to our members, educating them, educating ourselves, and making sure the infrastructure serves our mission effectively.

## Other Priorities

In the next 12 months, we also will begin the process of revising the accreditation standards for accounting. The accounting standards take their lead from the business standards. Now that we have passed the new business standards, we can focus our energy on accounting accreditation.

In addition, this year we will respond to the report from the Doctoral Faculty Task Force. Analysis and initial research have been completed; now we must identify our next steps.

We need to determine how AACSB will participate in solving the problem posed by the shortage of doctoral faculty. Our efforts will include broad communication of the extent and implications of such a shortage. We are also planning an advocacy campaign involving key constituents such as leaders in higher education, foundations, research-funding agencies, and the National Research Council.

As for AACSB's ongoing initiatives, globalization remains key. We are making a great deal of progress in our goal of becoming a truly international organization. We now have workshops and conferences in Europe. Still, the composition of our board needs to include more international members, even though the number of such members has grown significantly.

As part of our globalization efforts, AACSB is considering a partnership with The European Foundation for Management Development (efmd) to create a new joint venture, The Global Foundation for Management Education (GFME). Through this foundation, our mission would be to identify the global challenges facing management education and research ways to address those challenges, while working with governments and corporations to advocate necessary changes.

Finally, we need to make sure we continue with the other key initiatives that have been building up nicely to date. These include the branding of AACSB accreditation; the investment

## The Business of Mendoza

The University of Notre Dame was founded in 1842 in South Bend, Indiana, by a priest of the Congregation of Holy Cross, Reverend Edward Sorin. The business school was opened in 1913, and its first dean, Father John O'Hara, eventually became a cardinal. In 2000, the school was named the Mendoza College of Business after Tom and Kathy Mendoza, who bestowed a \$35 million gift on the school.

Like the university itself, the Mendoza College of Business seeks to fulfill its educational goals within the boundaries of its Catholic faith. Its mission is "to build a premier Catholic business school that fosters academic excellence, professional effectiveness, and personal accountability in a context that strives to be faithful to the Catholic ideals for community, human development, and personal integrity."

The school offers undergraduate degrees in accountancy, finance, management, management information systems,

and marketing. Graduate degree programs include Master of Business Administration, Master of Science in Accounting, and Master of Science in Administration. Mendoza's 112 faculty members provide business education to more than 1,147 undergraduates, more than 300 MBA students, and approximately 112 EMBA students. Four academic centers—The Institute for Ethical Business Worldwide, the Center for Ethics and Religious Values, The Gigot Center for Entrepreneurial Studies, and The Fanning Center for Business Communication—allow students and faculty members to focus more deeply on specific social and business issues.

"Our mission has always been excellence within the context of faith," says dean Carolyn Woo. "The three things we continue to work on are academic rigor, implementation skills, and developing our values and integrity as they relate to the community. Of these three, I spend the most energy on the third part. That's the part that is most humbling."

## Meet Carolyn Woo

Carolyn Yauyan Woo is the 87th chair of AACSB International and the first woman to hold this position. Born and raised in Hong Kong, Woo was educated by the Maryknoll Sisters, an order of Catholic missionary nuns headquartered near Chappaqua, New York. Her Chinese name incorporates the concept of “yan”—Confucius’ teaching on how people should relate to each other.

Woo came to America in 1972 to begin higher education at Purdue University. After receiving her doctorate in 1979 in strategic management, with a minor in quantitative methods, she worked in the private sector for two years before returning to Purdue as an assistant professor of management. In 1997, she became dean of the business school at Notre Dame and holds the titles of Martin J. Gillen Dean and The Ray and Milann Siegfried Chair in Entrepreneurial Studies at the Mendoza College of Business.

Under her direction, Mendoza has flourished, breaking into the ranks of *Business Week’s* best business schools for the first time. During her tenure, applications to the school’s MBA program have increased by 200 percent, while average GMAT scores have risen from 615 to 668. The school is deeply committed to values and ethics as integral parts of the business curriculum.

Woo has won many teaching and research awards, including the Salgo-Noren Award for Outstanding Teaching at Purdue’s Master’s Programs. In 1998, she was chosen as one of 40 Young Leaders of the Academy by *Change* magazine, a publication of the American Association for Higher Education; in 2002, she received the Excellence Award for Education from the Asian American Alliance. She is a member of the Committee of 100, an organization of Chinese American leaders devoted to encouraging better U.S.-China relations.

Woo currently serves on the boards of NiSource Inc., AON Corporation, Circuit City, and St. Joseph Capital Bank. She became a member of the AACSB Board of Directors in 1999 and was elected vice chair-elect in 2002. Her yearlong term as chair of AACSB International began in July.

Woo is married to David Bartkus. They have two teenage sons, Ryan and Justin.



in our knowledge services department; and the expansion of our publications, conferences, and member services.

We have worked very hard in the past few years to introduce worthwhile initiatives and make wholesale revisions to each of the major units within AACSB. What makes our accomplishments remarkable is that we brought these initiatives to fruition during a very difficult economy. This is the first year we can assess how well our efforts are tracking, and we’re pleased. But that doesn’t mean the job is done. We must work hard to be smart and effective about implementation. It is very helpful that the membership approved a new dues structure, for this will allow us an adequate budget to implement these new strategic plans.

### The Future of Business

As I assume my duties as chair of AACSB, I am keenly aware of the foundation laid by former chairs and the AACSB staff.

The AACSB board and many committees spend countless hours addressing critical issues and planning bold actions to shape our future. CEO John Fernandes and the AACSB staff have made it possible to realize big ideas through the grittiness of disciplined implementation and painstaking attention to details.

We all recognize that the environment in which we operate is extraordinarily demanding and dynamic. The new standards, structures, knowledge services offerings, accreditation summits, and global engagements are designed for flexibility, continuous learning, proactive assessment of strategic forces, and proper governance.

We pledge our best efforts and thinking to enable our members to fashion opportunities from change and to welcome the future with the confidence that comes from preparedness.

As I look ahead to the future of management education, I see a great deal that excites me because I know that business can make the world better. I hope my professional work will make a small contribution to the big agenda. I am committed to the idea that those of us in business education, through the way we engage our students, can bring about a better society—one that achieves prosperity in ways respectful of people and the earth. I believe we can achieve a wisdom that balances the now with the future, the tangible with the intangible. I believe we can mold hearts that expand the boundaries of “we” and “us.”

I feel privileged to be in education; it is a generous profession. One generation prepares the next to go places and tackle challenges that we will not be here to see. 