

Business Schools: Learning from One Another to Lead Our Universities



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Many of us have just returned from the annual AACSB Dean's Conference, where this year more than 484 participants from 34 countries joined in a discussion of many of the critical issues currently facing business schools. We were very fortunate to have on our program some of the most respected thought leaders in our profession. We benefited from a discussion with Deans Christine Poon, Joe Thomas, and Ted Snyder as they reflected on issues we all face on a frequent basis—including how to best convey the value of academic research to our constituents, and how we can best integrate the concepts of social responsibility and values into the key objectives of our graduates.

The attendees also heard from Peter Lacy who leads Accenture's Sustainability Services in Europe, Africa, the Middle East, and Latin America. Peter described the results of an innovative study of CEO perceptions on sustainability conducted by Accenture and the United Nations Global Compact. Where just ten years ago, many CEOs could not see that both profit and plan could be achievable simultaneously, today they view these as integral joint goals that are among their top priorities. Joining Peter was Dean Carolyn Woo and President Angel Cabrera who reviewed the Principles for Responsible Management Education (PRME) initiative—to date approximately 350 business schools globally have signed on to support the PRME.

In another plenary session John Fernandes and I provided an update on the AACSB Blue Ribbon Committee for Accreditation Quality, co-chaired by Deans Richard Sorenson and Thierry Grange, which had its first meeting prior to the conference. In the coming months, the Committee will re-examine all aspects of the accreditation review process and the standards, and we hope that you will take time to provide inputs throughout their process.

During the session, John and I also reviewed the feedback that AACSB has received concerning the proposed quality assurance product, and we relayed to attendees that the Board has taken this feedback seriously and has modified its plan and timeline. AACSB will continue to explore the efficacy of the product in the following ways: a) since the main intent of the proposed product is to help business schools that are emerging build high-quality programs, we will limit its launch to selected geographic regions outside of the United States, as well as outside many other developed economies; b) the product will be clearly differentiated from an accreditation product, and c) AACSB staff will develop both a comprehensive business plan, and will conduct a detailed market research study to establish the target regions.

The modified proposal will be discussed with AACSB schools throughout the fall of 2011, and will be presented to the membership for a vote no sooner than April 2012. If approved, a pilot study of a small number of schools, perhaps 10, will take place before AACSB decides to pursue marketing and distributing the product. If fully successful, it is likely that the number of schools receiving such a certification of quality would be no more than 300 over a 10 year period.

The atmosphere at the conference was optimistic and buoyant in spite of a struggling global economy which has placed many schools in a financially challenging period. For business schools, the difficulties are generally less severe than for many other areas on campus because for at least the last two decades business schools have increasingly been operating like a business and moving toward financial self-reliance. Indeed, for deans at public universities in the United States, there is a prominent role to play to help guide the efforts of the university to become more entrepreneurial, and to adapt a model with rising tuition and less support from state governments. Despite of the financial stress we feel today, there is a clear path ahead which, as always, will be led by increasingly innovative efforts on many university campuses. Where better to spark that innovation than in business schools? We look forward to the challenging but optimistically fruitful years ahead.