

Vision for the Future



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For almost 100 years, AACSB International has been dedicated to improving the quality of business education. The last decade has been particularly active, as we have changed processes and standards for both business and accounting accreditation, significantly globalized our activities, dramatically increased the sharing of information among schools, and explored important issues facing the industry. Through all of these activities, we have been true to our mission of improving business education worldwide via accreditation, thought leadership, and value-added services.

As I begin my term as the association's board chair, I predict that 2011–2012 will be a pivotal year for business, for business schools, and for AACSB. The corporate environment will be more dynamic, and change will be the rule rather than the exception. We will be living in a society that's even more global than it has been in the past. While cross-border differences will not disappear, they will become less restrictive, and the interdependence of our economies, organizations, and people will accelerate. These and other social phenomena will pose significant challenges for AACSB, particularly in three areas: accreditation, globalization, and leadership.

Assessing Accreditation

Accreditation is the backbone of AACSB. Not only is it our most visible product, it informs every other service we offer, including conferences, seminars, thought leadership programs, and the process of gathering and disseminating information. We must take steps today to make sure that AACSB Accreditation is the most relevant and most valued accreditation for business schools in the world.

To do this, we must achieve the charge of the Blue Ribbon Committee (BRC) to critically evaluate and revise our standards and processes. Members of the BRC will consider the changing environment, reflect deeply on our experiences of the last decade, think intensely about how to create more value, and recommend ways that AACSB can assert a stronger leadership role in business education. This work will extend beyond the 2011–2012 year, but it is clear that we must start now to think about implementing changes in accreditation.

Peer review is the defining element of AACSB Accreditation. Each year, hundreds of volunteers serve on peer review teams and accreditation committees, and find other opportunities to support the association's goals. Coordinating with AACSB staff in Tampa, Florida, USA and Singapore, this volunteer "army" does amazing work. We must ensure that our teams are consistent when they recommend in favor of schools seeking initial accreditation, and that they offer quality consultations when meeting with schools seeking maintenance of accreditation.

To this end, the association offers two kinds of training for individuals interested in joining review teams. The online Volunteer Training program consists of ten modules that detail the various phases of the accreditation process; it provides participants with valuable information on accreditation in general, as well as specifics about a peer reviewer's role and responsibilities. In-person training sessions, which are held in conjunction with some of the association's major conferences, are led by AACSB staff and experienced reviewers; these sessions focus on interpretation and application of the standards in accordance with AACSB's mission-based philosophy.

Finally, we must invest heavily in communicating the value of AACSB Accreditation. The newly formed Special Committee on the Value of AACSB Accreditation (SCOVA) will be taking the lead on this initiative. The value of accreditation is well understood among deans and other leaders in our accredited schools. But it is not as widely understood by faculty, students, graduates, and business constituents. One of SCOVA's objectives will be to develop a plan that better communicates the value of AACSB Accreditation to the various stakeholders our accredited schools serve.

Increasing Globalization

Many sessions at our recent conferences have focused on the most powerful force affecting our industry: globalization. Three years ago, to boost our understanding in this area, AACSB appointed a task force to study the issue and prepare a globalization report. The task force was led by Robert F. Bruner of the University of Virginia's Darden School of Business in Charlottesville, Virginia, USA.

The report, *Globalization of Management Education* was issued in February 2011 and has received widespread acclaim. In short, it says that we are on the threshold of unprecedented change. It also notes that, while much progress has been made in recent years to globalize our business schools, much remains to be done. And while individual schools will need to develop their own globalization plans, the industry as a whole will be stronger if schools work collectively with AACSB and with each other.

In our curricula, we must increase our emphasis on the appropriate content and skill development to complement increasing international diversity. The globalization report offers ideas about how best practices and approaches can help schools of all types—large and small, rich and not-so-rich—better prepare students for the economy they will face upon graduation.

The task force produced a second report specifying nine recommendations for how schools can work with AACSB to globalize business education. Here are three areas the association is already pursuing:

- We are increasing our knowledge about the global landscape, and that includes deepening our understanding of the more than 13,000 schools worldwide that offer business programs. We are creating a rich knowledge base that captures the differences in models, approaches, and experiences in business education throughout the world.
- We are using resources such as AACSB Exchange, the association's member networking site, and DataDirect, its industry database, to connect more broadly with member schools. Currently, these resources provide access to data from more than 750 schools, and that number is sure to grow.
- We are looking into developing services other than the current level of accreditation to support business education in developing and emerging countries.

We know that, as AACSB becomes more international in scope, we must continue to review our governance structure to ensure that it reflects the diversity of our membership.

Promoting Leadership

We would all agree that leadership is a key ingredient of most successful organizations, be they schools, associations, small nonprofits, or international corporations. Yet there is evidence that our industry is not doing enough to consistently and systematically develop the next generation of academic leaders.

Such development is especially important as our schools become more complex and as AACSB membership becomes increasingly diverse in missions, characteristics, and geographical locations. Because there is no well-defined pipeline for future deans, many of us are finding our way into the position by accident. In fact, Warren Neel, who served for 25 years as dean of an AACSB-accredited school, recently published a book called *The Accidental Dean*. It describes the unexpected path by which he became dean, and how long it took in terms of on-the-job training before he became comfortable and effective.

At AACSB, we are taking several steps to strengthen our preparation of the next generation of deans. We are redesigning our leadership-oriented seminars, including the ones for aspiring deans, new deans, and experienced deans. We are also developing a leadership institute in Asia. One goal of all these activities will be to enhance our connections to each other, because it is our social capital that makes AACSB strong.

Over the past year, the association's president and CEO, John Fernandes, has made a concerted effort to engage and involve deans of schools that previously have not taken significant leadership roles in AACSB. In addition, the association has formed advisory councils in Europe and Asia, not only to help school administrators in those countries understand AACSB Accreditation, but to develop future leadership talent in those regions.

Finally, we are working to expand and develop our volunteer base. As I mentioned, peer review is a key element of AACSB Accreditation, and it's a valuable experience for participants on both sides of the table. Schools that are under review—whether they're pursuing initial accreditation or maintenance of accreditation—benefit greatly from the process as they institute continuous improvement measures. But the team members who conduct the reviews also enjoy tremendous benefits, because they get a chance to learn about new program ideas and teaching approaches as they examine the strategies of peer and aspirational schools.

The Power of Association

While AACSB has occasionally changed the words that stand behind its abbreviation, its mission has always remained the same: to improve business education. I am humbled and honored by the opportunity to serve as board chair, and I look forward to working with all of AACSB's member schools during the next 12 months. At the Beta Gamma Sigma luncheon at AACSB's International Conference and Annual Meeting in April, speaker Joseph Plumeri of the Willis Group offered this observation: "None of us is as good as all of us." In other words, none of us is as good when we operate individually as we are when we work together.

I believe that's an apt description of AACSB. Each of us benefits from our collective efforts. If, as a group, we work tirelessly to reassess accreditation, increase globalization, and train the next generation of academic leaders, we will achieve our goal of strengthening management education around the world.