Earning AACSB accreditation is a multi-stage, multi-year process that involves engagement with various accreditation committees, an accreditation mentor, a staff liaison, and peer review team. The AACSB Initial Accreditation Committee (IAC) plays a key role in evaluating a school’s readiness for an initial accreditation review. The Accounting Accreditation Committee (AAC) oversees these processes for initial accounting accreditation applicants as well as accounting units in the continuous improvement review process. The Continuous Improvement Review Committee (CIRC) oversees schools in the continuous improvement review process (business accreditation only).

This document outlines the AACSB accreditation process and actions for each stage at which an accreditation decision must be made by an AACSB accreditation committee regarding a school’s status and whether or not it is allowed to move forward to the next stage. Each stage of the process and the various actions are described below.

**Stage 1: Establish eligibility to seek AACSB accreditation (Eligibility Fee: $1,000).**

- AACSB Accreditation Eligibility Applications are reviewed initially by staff.
- Once the Application is deemed complete it is forwarded to the IAC for review at the next scheduled meeting.
- IAC review may result in one of the following outcomes:
  
  - **Accept Eligibility Application.** In such cases a mentor and staff liaison are appointed and the school begins to develop an initial Self-Evaluation Report (iSER). At this stage the school is invoiced for the annual accreditation fee, which is currently set at $5,400/year.
  
  - **Revise and resubmit Eligibility Application.** School is asked for additional information on clearly identified points or issues of concern, within a specific time frame for a response.
  
  - **Reject Eligibility Application.** Rejection is based on concerns that IAC determines are not likely to be resolved within the specified time frame. IAC advises the school of the specific reasons for the rejection. A school may resubmit an Eligibility Application after one year, although IAC may recommend that the school take longer to prepare its submission. A resubmitted Eligibility Application must include an explanation of how the earlier concerns specified by IAC have been resolved and a new Eligibility Application fee (currently $1,000) is required.

A revised Eligibility Application is reviewed by IAC and must be accepted or rejected. If rejected, the school is informed of the reasons for rejection and cannot submit a new Eligibility Application for three years.
A school may appeal a rejection of an Eligibility Application in accordance with the Appeal Procedure. The appeals procedure can be found on our website at http://www.aacsb.edu/~media/AACSB/Docs/Accreditation/Policies/appeal-procedure.ashx.

Stage 2: Develop an initial Self-Evaluation Report (Annual Fee: $5,400):

- An initial Self-Evaluation Report (iSER) details how the school aligns with AACSB standards, identifies gaps in alignment, and details the school's corrective actions.
- A school has up to two years to develop and submit the iSER, starting from acceptance of the Eligibility Application. Earlier submission is recommended. Once the iSER is accepted, a school or accounting program has up to three years to implement the necessary actions to move into alignment with AACSB standards.
- The iSER is assessed by the Initial Accreditation Committee along with non-binding input from the mentor.

Possible outcomes and/or actions for IAC are as follows:

- **Accept the iSER.** The school is permitted to move to the next stage in the accreditation process to either (1) implement the corrective actions associated with the iSER to bring the school into alignment with AACSB standards within a three-year time frame (although earlier submissions are possible) or (2) move the school directly into the initial accreditation visit process--prepare a final self-evaluation report and appoint a peer review team (one-time initial accreditation fee is currently $14,000) (see Stage 3b for IAC actions beyond this stage). If the implementation of the iSER takes more than one year, annual update reports with mentor assessments are required. Annual accreditation fees continue.

- **Revise and resubmit the iSER to IAC or AAC:** The IAC/AAC identifies concerns and asks the school to address those concerns in a revised iSER, to be returned to IAC/AAC for review. Annual accreditation fees continue.

- **Rejection of the Plan, Voluntary Withdrawal by School:** IAC/AAC may conclude that the issues and challenges for a school in seeking alignment with AACSB standards are too significant to be resolved within the 3-year implementation time frame. The school is asked to withdraw based on the IAC/AAC concerns. If school voluntarily withdraws, it may resubmit a revised iSER to IAC/AAC addressing the stated concerns no earlier than one year from the official withdrawal date. IAC/AAC may specify a longer period before resubmission. Annual fees must be paid at time of resubmission. No fees are refunded.

- **Rejection of the iSER, school does Not Voluntarily Withdraw and is no longer Eligible:** If school does not voluntarily withdraw, IAC/AAC informs the school it is no longer eligible to pursue Initial Accreditation. In
such cases, the school must wait five years before seeking Stage 1 Eligibility. No fees are reimbursed.

Stage 3a: Implementation phase with annual reporting of progress (Annual Fee: $5,400):

If the iSER is accepted by the IAC/AAC, the school may move into the implementation phase (for which up to three years are allowed), with annual reporting on progress of alignment with AACSB standards. IAC will assess progress and provide feedback to the school. Possible outcomes from review of iSER updates:

- **Accept iSER update, continue implementation with another iSER update (up to three reports may be required):** IAC/AAC determines if the school is making sufficient progress, although additional work on alignment may be needed plus the identification of any additional concerns. School is asked to continue implementation, address concerns, and report within one year. After three annual reports, IAC/AAC must accept or reject the Plan. Annual accreditation fees continue (currently $5,400).

- **Accept iSER update, invite school to apply for an initial accreditation visit and move to final self-evaluation stage:** IAC/AAC may move the school directly into the initial accreditation visit process following its review of an iSER update, directing the school to prepare a final SER and initiate the appointment of a peer review team. At this stage, a one-time initial accreditation fee is assessed (currently $14,000). See stage 3b for IAC process beyond this stage.

- **Revise and resubmit iSER update:** IAC/AAC does not accept the iSER update and directs school to address specified concerns and resubmit the update for further review. The revised iSER update is subject to same set of decisions as for original iSER updates.

- **Reject iSER update, Voluntary Withdrawal By School:** IAC/AAC may conclude that the issues and challenges in seeking alignment with AACSB standards are too significant to be addressed, as demonstrated by lack of sufficient progress made by the school, and the remaining issues cannot be resolved within the available time frame. The school is asked to withdraw based on the IAC/AAC concerns. If school voluntarily withdraws, it may resubmit a revised iSER that resolves the stated concerns no earlier than one year from the official withdrawal date. The iSER must be submitted to the IAC/AAC for review. IAC/AAC may specify a longer period before resubmission. Annual fees must be paid at time of resubmission. No fees are refunded.

- **Reject iSER, school does not voluntarily withdraw:** If school does not voluntarily withdraw, IAC/AAC informs the school that it is not eligible to pursue Initial Accreditation. In such cases, the school must wait 5 years.
before re-entering the AACSB accreditation process and must start by establishing Eligibility. No fees are reimbursed. This decision may be appealed in accordance with the appeal procedure at the end of this document.

Stage 3b: Initial accreditation review and actions:

If the school complies with AACSB requirements and demonstrated an alignment with AACSB standards, it will be invited by IAC/AAC to proceed to the initial accreditation visit phase. The school is required to submit a letter of application and the one-time accreditation fee (currently $14,000). Annual accreditation fees continue to be assessed.

Once the letter and fee are submitted, the school enters the final two years of the process to include the finalization of the SER, appointment of a peer review team, team’s pre-visit letter, conduct the campus visit, and make a recommendation to IAC/AAC regarding granting initial AACSB accreditation. Possible outcomes are:

- **Peer Review Team recommends visit, IAC or AAC concurs with pre-visit letter:** Upon review of the final SER, the pre-visit letter is drafted by the team and approved by IAC or AAC. The letter must articulate the team’s concerns and focus on the planned visit following the AACSB template for such letters. The peer review team visit, analysis, and reporting proceed in accordance with AACSB policy. Normal annual accreditation fees continue.

- **Peer Review Team recommends no visit, IAC or AAC concurs with pre-visit letter, school asked to submit additional information:** If a no-visit recommendation is made via the pre-visit letter, the basis for the negative decision must be clearly based on non-alignment with specific AACSB standards and clearly communicated to the applicant. If a no-visit recommendation is made, the school may submit an appeal to IAC or AAC with justification and supporting evidence addressing the deficiencies identified by the team and request a visit to proceed. IAC will advise a school with a no-visit recommendation the timing of submission of any follow up information in support of such a request. Normal annual accreditation fees continue.

- **Peer Review Team recommends no visit, IAC or AAC concurs with pre-visit letter, school is asked to voluntarily withdraw:** If a no-visit recommendation is made in the pre-visit letter, the basis for the negative decision must be clearly based on non-alignment with specific AACSB standards and clearly communicated to the applicant. If a no-visit recommendation is made, IAC or AAC advises the school to withdraw voluntarily due to the seriousness of the concerns and judgment that alignment with AACSB standards is insufficient. If the school agrees to voluntarily withdraw, it can pursue the initial accreditation process after one year, subject to providing IAC/AAC clear, documented evidence of how deficiencies have been resolved. Accreditation fees
continue if the school indicates it will report back to the committee within the time frame allowed.

- **Peer Review Team recommends no visit, IAC or AAC concurs with pre-visit letter, and the school does not voluntarily withdraw:** If a no-visit recommendation is made via the pre-visit letter, the basis for the negative decision must be clearly based on non-alignment with specific AACSB standards. If a no-visit recommendation is made due to seriousness of the concerns and judgment that alignment with AACSB standards is insufficient, IAC or AAC will determine the school is no longer eligible to pursue Initial Accreditation. The school must wait 5 years before re-entering the accreditation process at the Eligibility stage. Accreditation fees cease to be assessed.

In accordance with the AACSB guidelines, subsequent to the conduct of the campus visit, the peer review team will make an accreditation recommendation to the IAC/AAC. In all cases the AACSB Board of Directors must ratify a decision to award, deny, extend, or revoke AACSB accreditation. The Board is the legal awarding body for all such actions. The Board delegates through its authority as established in AACSB’s By-Laws, all other accreditation actions to the various accreditation committees. All accreditation actions begin with a peer review team who conducts the review of documents and the campus visit. The peer review team recommendation is transmitted to the appropriate accreditation committee for review and action. The committee may ratify the team’s recommendation which then is forwarded to the Board for final ratification. However, the committee as well as the Board may remand a recommendation forwarded to it. Remands occur when the review body (i.e., a committee of the Board) wants additional information or clarity of the analysis and conclusions presented to it. If a remand occurs, AACSB policies for such actions are invoked to convene all parties to discuss the issues and formulate the next steps in the process. The various outcomes from an initial accreditation peer review team review process are as follows:

- **Peer Review Team recommends granting of initial AACSB accreditation, IAC ratifies or remands the team’s recommendation, and Board of Directors ratifies positive accreditation recommendations or remands the IAC or AAC recommendation:** If the team’s recommendation is ratified by IAC or AAC, the decision goes to the Board of Directors for ratification or remand. If remanded, a remand process is conducted in accordance with AACSB policies.

- **Peer Review Team recommends one-year deferral of initial accreditation, IAC or AAC concurs or remands the team’s recommendation:** A deferral allows a school one additional year to address specific deficiencies with reporting requirements. At the end of the year, a peer review team appointed in accordance with AACSB policies will review the school’s response, conduct a campus visit to review and validate evidence presented by the school, and make a recommendation to IAC or AAC. The
team’s options are to recommend the grant of initial accreditation or to deny the grant of initial accreditation. IAC or AAC may ratify or remand the recommendation. If ratified by IAC or AAC, the recommendation goes to the Board of Directors for ratification. If remanded, a remand process is conducted.

- **Peer Review Team recommends denial of accreditation, IAC or AAC concurs, or remands the team’s recommendation, and the AACSB Board of Directors ratifies denial of accreditation or remands the IAC or AAC recommendation:** All denial decisions ratified by IAC or AAC are referred to the Board of Directors for final ratification. A denial of accreditation decision by the Board of Directors may be appealed to the Board in accordance with existing AACSB policies and procedures.

### Stage 4: AACSB Accreditation-Continuous Improvement Review

Once a business school is granted AACSB accreditation, it becomes subject to the continuous improvement review process. Continuous Improvement reviews are conducted on 5-year cycles starting with the year initial accreditation was granted. The continuous improvement review process has unique documentation requirements, and relies on peer review and self-assessment. The continuous improvement review process is managed under the auspices of the AACSB Continuous Improvement Review Committee (CIRC). For accounting accreditation maintenance reviews, the Accounting Accreditation Committee (AAC) oversees the process and its recommendations go directly to the Board for review and ratification. For a continuous improvement review, a peer review team visit will always be made to the school; therefore, the various continuous improvement review outcomes begin with the peer review team’s recommendation. At each stage of review by the CIRC or AAC, it may remand a decision back to the peer review team with explicit instructions for additional information in accordance with AACSB policies for remands.

The various outcomes of a maintenance review are as follows:

- **Peer Review Team recommends extension of AACSB accreditation, CIRC or AAC concurs or remands:** The AACSB Board of Directors must ratify all extensions of AACSB accreditation. Remands result from CIRC, AAC, or the Board wanting additional information which may involve the school providing more information to clarify one or more issues.

- **Peer Review Team recommends a Continuous Improvement Review 2, CIRC or AAC concurs or remands:** If the peer review team determines that the school is not aligned with one or more AACSB standards, and that such non-alignment raises serious question about sustaining quality and continuous improvement, but that the school may be able to cure the non-alignment within one year, a Continuous Improvement Review 2 recommendation may be made. If CIRC or AAC concurs, the school is given one year to address and report on how it is resolving the deficiencies. A Continuous Improvement Review 2 team is
appointed (see policies) to conduct this review on the limited issues identified as a concern.

- **Continuous Improvement Review Team recommends extension of AACSB accreditation, CIRC or ACC concurs or remands:** Proceeds in the same manner as an original extension of accreditation recommendation.

- **Continuous Improvement Review Team 2 recommends Focused Review for at least one year and possibly up to two years, CIRC or AAC concurs or remands:** If a school in the Continuous Improvement Review 2 status does not resolve the issues within one year, the school can be placed into Focused Review status for a maximum of 2 years. The school must report on how it has addressed the remaining unresolved concerns not more than one year from the action. A Focused Review team reviews the materials and makes a recommendation of either extension of accreditation or another year of focused review. If at the end of the second year of Focused Review, the matters have not been resolved and serious quality questions remain, AACSB accreditation is revoked.

- **Continuous Improvement Review Team or a Focused Review Team recommends revocation of AACSB accreditation, CIRC or AAC concurs or remands:** During any stage of the Continuous Improvement Review process, the peer review team may conclude that the school under review has so many deficiencies regarding alignment with AACSB standards which are not likely to be resolved within the required time frame, the team may recommend revocation of AACSB accreditation. In such cases, CIRC or AAC must ratify or remand. If ratified by CIRC or AAC, the revocation decision goes to the Board for ratification or remand. If a revocation recommendation is ratified by the AACSB Board of Directors, the school may appeal the decision to the Board in accordance with AACSB appeal policies.