2020 Interpretive Guidance for AACSB Business Accreditation

Engagement • Innovation • Impact

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Interpretive Guidance for 
AACSB 2020 Business 
Accreditation Standards 

Table of Contents

Introduction ............................................................................................................. 3

Strategic Management ........................................................................................................ 3
  Standard 1: Strategic Planning................................................................................ 3
  Standard 2: Resource Management ........................................................................ 6
  Standard 3: Faculty Resources................................................................................ 8

Learner Success ................................................................................................................. 23
  Standard 4: Curriculum.......................................................................................... 23
  Standard 5: Assurance of Learning ........................................................................ 26
  Standard 6: Learner Development .......................................................................... 32
  Standard 7: Teaching Effectiveness and Impact ...................................................... 33

Thought Leadership
  Standard 8: Impact of Scholarship .......................................................................... 35
  Standard 9: Engagement that Impacts Business and Society ................................. 41
Introduction

This document is intended to complement the 2020 accreditation standards and supply additional guidance beyond what is provided in the standards document. The Interpretive Guidance document also supplies examples or sample tables for each standard as appropriate. This document together with the standards document is intended to provide a robust picture of what the standards are, how a school demonstrates alignment with the standards, on what basis a peer review team makes its recommendation, and examples to aid the school in completing sufficient quality documentation to aid the peer review team in its quality assurance work.

Note that with respect to updating of these two documents, the AACSB accreditation standards (shown in bold print in a separate document) are the responsibility of the Accreditation Council (i.e., representatives of the schools currently holding AACSB business accreditation); however, the Definitions, Basis for Judgment, and Suggested Documentation that reside within the standards document may be updated as needed in between updates to the standards. The Interpretative Guidance document herein is also intended to be updated as needed in between updates to the standards. In both cases, the Business Accreditation Policy Committee (BAPC) is vested with the authority to approve changes to all components except the standards (bold print) themselves.

Strategic Management

| Standard 1: Strategic Planning |

Rationale

The standard on strategic planning is first because AACSB-accredited schools view a robust strategic plan as core to the successful AACSB-accredited business school. It is one of the first documents reviewed by the peer review team to identify the school’s mission, what its goals are, how it intends to achieve those goals, and how leadership will allocate resources to meet the school’s goals.

Interpretive Guidance

AACSB is not prescriptive in the form of the plan, and it is not the intention of the standards to provide one particular template. Schools are free to use any one of a variety of differing forms of strategic plans; however, there are essential elements found in most robust strategic plans. Strategic plans should be regularly monitored by the school, and key stakeholders involved in this process.

Peer review teams will likely look for the following essential elements as evidence of engagement, innovation, and expected impact of the school on its stakeholders, community, and society.

1. Mission Statement(s)
2. Strategic Initiatives
3. Goals, Objectives, Tactics
4. Societal Impact
5. Contingency Planning  
6. Monitoring  
7. Stakeholder involvement

**Mission**  
A mission statement is not usually described entirely by one statement alone; rather, it is a set of statements that describe the school and its mission, vision, and values. These ideas, taken together, express the school’s mission and should seek to identify its core identity, values, stakeholders, and vision.

**Strategic Initiatives**  
A necessary component to strategic planning involves the school identifying what it wants to achieve in both the near and the far term, with such time horizons identified by the school. For example, a school may have a five-year, short-range strategic plan and then supplement that plan with a broader set of goals it would like to achieve in 10 years. Strategic initiatives describe what the school intends to pursue and consequently allocate resources to on a strategic basis. These initiatives answer what the school intends to do above and beyond its normal operational goals, which are not generally included in a strategic plan; although the school may choose to maintain something akin to an operational scorecard.

Examples of strategic initiatives might include such ideas as creating or expanding new programs or new target markets, seeking strategic partnerships, building or expanding facilities, creating interdisciplinary programs, etc. Activities such as routine hiring of faculty and staff, maintenance of programs, ongoing maintenance of the school’s budget, and student recruitment and enrollment management are normally considered operational, as they relate to the day-to-day routine that all business schools participate in. While operational activities are generally not included in the school’s strategic plan, at times these routine activities may rise to the level of being strategic in nature when there is a definite strategic element. For example, an enrollment growth target of 2 percent annually may be routine, or, an enrollment growth that will be achieved by reaching out to underserved communities could be considered strategic. The line between operational and strategic activities is usually with reference to what are considered routine and ongoing activities and what is above and beyond normal activities.

The peer review team will want to see a discussion of the process the school employs in developing their strategic plan.

**Goals, Objectives, and Tactics**  
Each strategic initiative should be supported by one or more goals and accompanying objectives that identify the accompanying expected outcomes related to that strategic initiative. While goals are broad statements that identify what the school wants to achieve, objectives are the specific and measurable components that describe how the school will achieve that goal. AACSB does not prescribe the number of objectives that correspond to a specific goal, but by way of guidance, we note that it is common to see two to four goals for each objective. A school may have more or fewer as appropriate for their purposes. In comparison, tactics are usually embedded under objectives and identify specific activities that will be undertaken in support of a given objective. Tactics can be thought of as the action items necessary to meet objectives. They should be specific and measurable.
**Societal Impact**
The school should be specific in clarity of desired societal impact, how it is monitored and how progress is measured. Societal impact can be defined at the level consistent with the school's mission and resources. That is, some schools will have goals to improve their local communities, some will have goals to impact the business community, while others have goals to make an international impact on society. The key is for the school to align its activities with its mission.

**Contingency Planning**
Closely related to succession planning is contingency planning based on a comprehensive risk analysis. Many schools find themselves in difficult financial or environmental circumstances for which they have no training or planning. Some examples include a sudden drop in enrollment, a significant state budget cut, or any number of other issues that could threaten the reputation, brand, or financial viability of the school. A good strategic plan contains risks and threat assessments and plans for how the effects of events would be mitigated. Contingency planning also relates to succession planning. This becomes even more important with faculties with low turnover and for which a large number of faculty vacancies may occur within a short time. Additionally, the school should seek to develop future administrative talent through internal or external programs.

**Monitoring**
The school should actively monitor and measure its progress towards reaching its objectives on a regular and timely basis. Often this is done as part of a school's yearly summary of activities. The peer review team will generally request to see evidence that the school is using its plan to guide decision making within the school, that the plan is regularly reviewed and updated if necessary, including the mission statement, and all other components, on an ongoing basis.

**Stakeholder Involvement**
An important component of a well-devised strategic plan is that key stakeholder involvement is demonstrated at every part of the process, from the creation of the strategic plan, to regular review and reporting of progress towards achieving goals explicated within the plan. This is a place where shared governance is particularly important, and faculty thus play an integral role at all stages. A plan that is devised solely with administrative input is not in keeping with the spirit of the standards. Other key stakeholders normally included in strategic planning include students, representatives from the business community, advisory boards, key university representatives where there are explicit connections and/or support provided to the business school, and alumni.

**Example**
The below example demonstrates the relationship between strategic initiatives, goals, objectives, and tactics that is typical of a school's strategic plan.
Strategic Initiative 1: Reduce class sizes while maintaining high-quality instructional faculty

<table>
<thead>
<tr>
<th>Goal</th>
<th>Objective</th>
<th>Tactics</th>
<th>Measure of Success</th>
<th>Resources Needed</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1 Increase quality and size of faculty.</td>
<td>1.1 Hire two new high-quality faculty</td>
<td>1.1 Recruit at the top 3 academic conferences 1.2 Pay at the 75th percentile of AACSB Salary Survey to ensure high-quality</td>
<td>1.1 Two high quality faculty hired, and class size reduced to 30:1</td>
<td>1.1 Search committee, recruiting budget of $500,000</td>
</tr>
</tbody>
</table>

Standard 2: Physical, Virtual, and Financial Resources

Rationale

How a school manages its resources is a crucial part of its success both in meeting its mission and other components of its strategic plan. Resources in Standard 2 include all types of resources with the exception of faculty and professional staff, which are covered in Standard 3. In this standard we set the expectation that a school can demonstrate operational vitality to achieve ongoing operations, as well as the resources to achieve their strategic initiatives as identified by the school. Also of interest is the overall operating budget and efficiency measures related to the budget, and, how the school’s budget has changed since the last review. An AACSB-accredited school should be able to demonstrate financial health of all kind and, facilities and technology at a level worthy of quality education.

Interpretive Guidance

Physical Resources

Here the peer review team will be concerned with what the school’s facilities—both buildings, and furniture and fixtures—look like. Is the space in good condition or is it in disrepair? Additionally, the physical space in which the business school conducts classes is expected to be flexible and reflective of current pedagogies. Sufficient space for team building and other collaborative activities should be available to business learners. That space may be located in other places besides the business school (e.g., the library).

Virtual Resources

Technology is expected to be infused through the curriculum and vital to the production of scholarship and thought leadership. Here the peer review team will be looking to determine whether the school has current computing technology—both hardware and software—for faculty and staff sufficient to achieve the school’s mission and strategic plan. For example, do faculty have access to the databases they need or other sources of data to conduct research? Is the technology infrastructure current to support the desired teaching quality? In cases where
the school offers digital learning opportunities, are the instructional faculty adequately trained and supported on technologies needed for online learning?

**Financial Resources**

Budget should be shown as the operating budget of the accredited unit. If the accredited unit is combined with another non-accredited unit within the university, it is only the budget of the accredited unit that is applicable. Tables 2-1 and 2-2 are included for the school to demonstrate its financial vitality both from an operating and a strategic perspective. Peer review teams may compare these numbers with your peer institutions to determine whether resourcing is adequate for high quality outcomes.

This table may be reported in the local currency of the school, but please provide inflation rate over the five-year period for an accurate assessment of the financial situation.

**Sample Tables**

<table>
<thead>
<tr>
<th>Operating Budget for Accredited Unit</th>
<th>Budget/FTE Faculty as of end of most recent normal academic year</th>
<th>Budget/FTE Student as of last peer review visit</th>
<th>Budget/FTE Student as of end of most normal academic year</th>
<th>Percent Increase (Decrease) in Operating Budget since the last peer review</th>
</tr>
</thead>
<tbody>
<tr>
<td>$18,920,000</td>
<td>$157,667(^1) (18,920,000/120 faculty members)</td>
<td>$5,500(^2) (22,000,000 budget last peer review team visit/4,000 students)</td>
<td>$3,440(^3) (18,920,000/5,550)</td>
<td>(14%) (18,920,000-22,000,000/22,000,000)</td>
</tr>
</tbody>
</table>

\(^1\) Based on a hypothetical 120 Full time equivalent faculty

\(^2\) Based on a hypothetical budget at the last peer review visit of $22,000,000 and student enrollment of 4,000 at the last peer review visit.

\(^3\) Based on a hypothetical enrollment of 5,500 students at the most recently completed normal academic year (i.e., the self-study year for this report).
Table 2-2
Financial Vitality – Strategic initiatives and Source of Funds
Next Five Years

<table>
<thead>
<tr>
<th>Strategic Initiatives</th>
<th>Total Projected Investment</th>
<th>Source of Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improving student-facing technical infrastructure</td>
<td>$800,000</td>
<td>State funds</td>
</tr>
<tr>
<td>Increase Scholarly Academic faculty in marketing and management</td>
<td>650,000</td>
<td>University funds</td>
</tr>
<tr>
<td>Marketing MS in Finance</td>
<td>300,000</td>
<td>University funds</td>
</tr>
<tr>
<td>Awarding of endowed professorship in marketing</td>
<td>$1,000,000</td>
<td>Private donor</td>
</tr>
</tbody>
</table>

Standard 3: Faculty and Professional Staff Resources

Rationale

One hallmark that distinguishes an AACSB-accredited school from a non-AACSB accredited school is the quality of faculty and staff who are employed by the school. AACSB looks at both the degree to which faculty participate in the life of the school on a meaningful basis (“faculty sufficiency”) and what the academic credential and ongoing activities are that sustain faculty currency and relevance (“faculty qualifications”). These measures are a combination of both input and output measures that proxy for quality of faculty.

Another key aspect to this standard is the ongoing management, development and support of faculty and professional staff. Schools should provide appropriate support in order to help promote their success and quality outcomes through the progression of their careers.

Interpretive Guidance

Faculty Sufficiency
A participating faculty member will be engaged beyond teaching in matters such as policy decisions, advising, research, and service commitments. The faculty member may participate in the governance of the school and be eligible to serve as a member on appropriate committees responsible for academic policymaking and/or other decisions.

Normally, the school considers participating faculty members to be ongoing members of the faculty, regardless of whether or not their appointments are of a full-time or part-time nature, whether or not their position with the school is considered the faculty member’s principal employment, and whether or not the school has tenure policies. The individual may be eligible for, and participate in, faculty development activities and have non-teaching assignments, such as advising, as appropriate to the faculty role the school has defined, taking into consideration the depth and breadth of the non-teaching assignment.
A supporting faculty member does not usually have deliberative or involvement rights on faculty issues, membership on faculty committees, or assigned responsibilities beyond direct teaching functions (e.g., classroom and office hours). Similar to described above, classification as a supporting faculty member does not rely on the person’s contractual status with the institution.

Depending on the teaching and learning models and associated division of labor across faculty and professional staff, the faculty is sufficient in numbers and presence to perform or oversee the following functions related to degree programs:

- Curriculum development: A process exists to engage multidisciplinary expertise in the creation, monitoring, evaluation, and revision of curricula.
- Course development: A process exists to engage content specialists in choosing and creating the learning goals, learning experiences, media, instructional materials, and learning assessments for each course, module, or session.
- Course delivery: A process exists for ensuring access to instruction from appropriately qualified faculty and staff at the course level.
- Assessment and assurance of learning: The obligations specified in the assurance of learning processes for the school are met.
- Other activities that support the instructional goals of the school's mission.

Faculty should be sufficient to ensure achievement of all mission activities. This could include high-quality and impactful intellectual contributions and, when applicable, executive education, community service, institutional service, service in academic organizations, service that supports economic development, organizational consulting, and other expectations the school holds for faculty members.

In cases where a substantial proportion of a business school’s faculty resources hold primary faculty appointments with other institutions, the school must provide documentation of how this faculty model supports mission achievement, overall high quality, and continuous improvement and how this model is consistent with the spirit and intent of this standard. In particular, the school must show that the faculty model is consistent with achieving the research expectations of the school.

Completion of Table 3-1: Faculty Sufficiency

Normally, participating faculty members will deliver at least 75 percent of the school’s teaching globally and 60 percent of the teaching within each discipline. Note that the default organizational unit is discipline; however, a school can choose to present the information in a different organizational structure if this portrays a more accurate representation for the school.

Table 3-1 should be completed to document the deployment of participating and supporting faculty for the most recently completed, regular academic year. For example, if School A’s visit is in February and their normal academic calendar runs from September to June, Table 3-1 will capture September to June of the previous year.

The teaching metric used to calculate faculty sufficiency must reflect the operations of the business school, e.g., student credit hours (SCHs), European Credit Transfer Units (ECTUs), contact hours, individual courses, modules, or other designations that are appropriately indicative of the teaching contributions of each faculty member.
Concurrence on all aspects of the metric must be reached with the peer review team early in the review process.

If a faculty member has no teaching responsibilities, he or she must be included in Table 3-1 and reflected in the qualifications section of the table. In this case the faculty sufficiency fields should be left blank.

If the school offers a joint and/or dual degree with another institution, the faculty from the partner institution teaching courses in the curriculum for the home institution’s degree must be included in Table 3-1.

Online courses should use the same teaching metric being used for in-person courses and the manner in which this is calculated should be described.

Faculty Qualifications
AACSB standards recognize four distinct faculty qualification categories in which faculty members may be classified depending on the nature of their initial academic preparation and subsequent academic and/or professional engagement activities. Each school must document the classification for each faculty member in accordance with one of the following categories, (1) Scholarly Academic (SA), (2) Practice Academic (PA), (3) Scholarly Practitioner (SP), or (4) Instructional Practitioner (IP). Faculty who do not meet the school’s definitions within this framework are classified as Additional(A) faculty.

Criteria for each of the four categories should align with the school’s mission, expected outcomes, and strategies and should include the following essential elements:

- The combinations of academic preparation and/or professional experience required of faculty at the time of hiring, as well as the types of academic and/or professional development activities required of faculty after they have been hired in order for them to sustain their qualification status.
- How the school assigns priority and value to different continuing academic and professional engagement activities; how such assignments support its portfolio of SA, PA, SP, and IP faculty; and how this portfolio of faculty supports its mission, expected outcomes, and strategies.
- The qualitative standards it requires for various, specified development activities and the ways that it assures the quality of these activities.
- The depth, breadth, and sustainability of academic and professional engagement (linked to reasonable outcomes) that faculty members are expected to undertake within the typical five-year AACSB review cycle in order to maintain their qualification status.

A single set of criteria may be applied to all faculty resources. Alternatively, the school may also choose to vary criteria based on level of teaching (undergraduate vs. graduate), type of faculty (research track, teaching track, etc.), or other segmentation of the school’s choice. For example, a school may maintain one definition of SA for undergraduate faculty and a separate definition for graduate or research faculty. Location or modality, in and of themselves, are not sufficient to maintain a separate faculty qualifications definition.

Criteria for granting and for maintaining various qualifications for participating faculty who also
hold significant administrative appointments (e.g., deans, associate deans, department head/chairs, or center directors) in the business school may reflect these important administrative roles.

Below is additional guidance on each of these categories in terms of both definitions and the types of activities each type of faculty engages in on an ongoing, sustained basis.

(1) **Scholarly Academic (SA)** faculty normally possesses a terminal degree in a field related to the field of teaching. The standard specifically includes a PhD or DBA, MST, LLM, or JD, but other terminal degrees may also be appropriate as described below.

Individuals with a graduate degree in law (JD or equivalent) will normally be considered SA for teaching business law or other law-related courses, such as employment or environmental law, ethics, sustainability, social responsibility, negotiation and other courses that they are either qualified to teach by practice, course work and/or scholarly activity, subject to ongoing, sustained, and substantive scholarly activities demonstrating currency and relevance related to the teaching field. Such faculty members may be classified PA for teaching these same courses if their ongoing sustained and substantive professional engagement activities demonstrate currency and relevance and a high level of connection to the law practice community.

Faculty who have earned a graduate degree in taxation (e.g., Master of Taxation) or an appropriate combination of graduate degrees in law and accounting (e.g., Master of Accountancy plus LLM) will normally be considered SA to teach taxation subject to continued, sustained scholarly work that demonstrates relevance and currency in the field of teaching. Such faculty members may be classified as PA if their ongoing sustained and substantive professional engagement activities demonstrate currency and relevance and a high level of connection to the tax community.

Other terminal degrees may be appropriate for SA or PA status. For example, an MD teaching in a health care management program may be appropriately classified as SA or PA if the faculty member engages in ongoing sustained activities consistent with the school’s criteria for SA or PA classification. We envision a future environment where terminally-qualified faculty outside of business are increasingly common as SA and PA faculty and bring a broad and rich perspective to business education in ways that truly accelerate innovation, foster engagement, and amplify the impact of business education on global prosperity.

It is the closeness to the field of teaching, and relevant ongoing activities in the field of teaching that combined with a terminal degree establish the appropriate faculty qualification status. The less related faculty members’ terminal degrees are to their fields of teaching, the more they must demonstrate higher levels of sustained, substantive academic and/or professional engagement to support their currency and relevance in their fields of teaching and contributions to other mission components.

While unusual, a faculty member without a terminal degree may be classified as SA.
or PA, but must demonstrate higher levels of sustained, substantive academic and/or professional engagement activities to support their currency and relevance in their fields of teaching and their contributions to other mission components. The school will be expected to make its case for SA or PA status in such cases. AACSB expects that there will be only a limited number (normally not to exceed 10 percent of all faculty) of cases in which individuals without terminal degrees also have SA or PA status.

SA faculty may undertake a variety of academic engagement activities consistent with the school’s mission-linked research of business and management to support maintenance of this status. A non-exhaustive list of academic engagement activities may include the following:

- Scholarly activities leading to the production of scholarship outcomes as documented in Standard 8
- Relevant, active editorships with academic journals or other business publications
- Service on editorial boards or committees
- Validation of SA status through leadership positions, participation in recognized academic societies and associations, research awards, academic fellow status, invited presentations, etc.
- Significant participation in academic associations, professional standard-setting bodies or policymaking bodies

(2) Practice Academic (PA) faculty normally possess a terminal degree similar to SA discussion. PA faculty may undertake a variety of professional engagement activities to interact with business and management practice to support maintenance of this status. A non-exhaustive list of professional engagement activities may include the following:

- Consulting activities that are material in terms of time and substance
- Faculty internships
- Development and presentation of executive education programs
- Sustained professional work supporting qualified status
- Significant participation in business professional associations, professional standard-setting bodies or policymaking bodies
- Practice-oriented intellectual contributions detailed in Standard 8
- Relevant, active service on boards of directors
- Documented continuing professional education experiences
- Participation in professional events that focus on the practice of business, management, and related issues
- Participation in other activities that place faculty in direct engagement with business or other organizational leaders

(3) Scholarly Practitioner (SP) faculty normally possess a master’s degree in a discipline related to the field of teaching. In limited cases, SP or IP status may be appropriate for individuals without master’s degrees if the depth, duration, sophistication, and complexity of their professional experience at the time of hiring outweighs their lack of master’s degree qualifications. In such cases, the school
will be expected to make its case for SP or IP status.

Normally, at the time that a school hires an SP or IP faculty member, that faculty member’s professional experience is current, substantial in terms of duration and level of responsibility, and clearly linked to the field in which the person is expected to teach. The less related the faculty member’s initial professional experience is to the field of teaching or the longer the time since the relevant experience occurred, they must demonstrate higher levels of sustained, substantive academic and/or professional engagement related to the field of teaching in order to maintain professional qualifications.

A non-exhaustive list of academic and professional engagement activities an SP faculty member may engage in include the following:

- Scholarly activities leading to the production of scholarship outcomes as documented in Standard 8
- Relevant, active editorships with academic, professional, or other business/management publications
- Service on editorial boards or committees
- Validation of SP status through leadership positions in recognized academic societies, research awards, academic fellow status, invited presentations, etc.
- Development and presentation of continuing professional education activities or executive education programs
- Significant participation in academic associations, professional standard-setting bodies or policy-making bodies

(4) Instructional Practitioner (IP) faculty may undertake a variety of professional engagement activities to interact with business and management practice to support maintenance of this status. A non-exhaustive list of professional engagement activities may include the following:

- Consulting activities that are material in terms of time and substance
- Faculty internships
- Development and presentation of executive education programs
- Sustained professional work supporting IP status
- Significant participation in business professional associations, professional standard-setting bodies or policy-making bodies
- Relevant, active service on boards of directors
- Documented continuing professional education experiences
- Documented professional certifications in the area of teaching
- Participation in professional events that focus on the practice of business, management, and related issues
- Participation in other activities that place faculty in direct contact with business and other organizational leaders

- A fifth category, referred to as Additional Faculty (A), includes faculty members who do not meet the characteristics for academic/professional preparation and/or continuing academic/professional engagement activities to maintain currency within one of the categories above. Schools may hire A faculty to teach in interdisciplinary programs or other programs where they do not have the appropriate faculty. These
faculty can be important contributors to the business school; however, they should not exceed 10% at the discipline or global level.

Normally, 40 percent of a school's faculty resources are SA and 90 percent are SA+PA+SP+IP. These ratios are expected to be met at both the global and discipline level. Disciplines are defined to be at the macro-level. For example, the discipline of management can be thought of as consisting of myriad subdisciplines such as organizational behavior, strategy, human resource management, entrepreneurship, etc. It is not the intention of the standard that ratios would have to be met for each of the subdisciplines within management, even if the school offered degree programs in those subdisciplines such as a degree in entrepreneurship. The 40 percent SA would be for the management discipline as a whole. If “discipline” is not the most accurate view of a school’s resources, a school can request and with the support of an AACSB mentor, staff member, or peer review team, present the data in a different way that more accurately presents the school’s resources. Similarly, a peer review team can ask the school to present the data differently than the default approach. Using discipline as the default structure allows a peer review team or accreditation committee to more easily review the allocation of faculty across major programs and degree offerings for quality assurance.

Schools with doctoral and research master’s degree programs are expected to have higher percentages of SA faculty, maintain a strong focus on SA faculty, and place high emphasis on faculty who possess terminal degrees and who undertake scholarly activities to maintain their status. Standard 3 does not specify a minimum percentage for these types of schools; deployment is a strategic choice of the school that should be consistent with the mission, expected outcomes and strategies. Schools that emphasize practice-oriented degrees may have a more balanced approach to the distribution of SA, PA, SP, IP, and Additional faculty members, while at the same time demonstrating high-quality outcomes.

The ratio of SA faculty may also be fewer than the guidelines should the school make appointments to drive innovative or interdisciplinary initiatives. The intent is to provide a climate that fosters and deeply encourages innovation within the school without being constrained by the guideline. Should the SA faculty be fewer than the guidelines in these circumstances, the school should clearly explain the reasons for this and how high-quality outcomes are supported.

The standards cannot foresee technologies on the forefront that have not yet been invented; thus, we cannot know what will be considered “emerging” technologies in the future. It is the intention of these principles-based standards that as technology evolves, the standards be flexible enough to accommodate such changes in character and nature of technology and instructional models.

Completion of Table 3-1: Faculty Qualifications
The header of Table 3-1 should specify the normal academic year format/schedule being used (e.g. September 2020-June 2021). Shorter terms such as summer or intersession terms should be excluded from the academic year for these purposes.

Table 3-1 should list all faculty contributing to the mission of the school, including participating and supporting faculty, graduate students who have formal teaching responsibilities, and administrators holding faculty rank. Faculty who are on short-term leave and who are expected to return to faculty should be included and a footnote explanation provided. Exceptions include:
For interdisciplinary programs, faculty teaching non-business courses should not be included.

Faculty members who are solely dedicated to the delivery of non-credit executive education programs, non-credit certificates, etc. For such individuals, the school must be prepared to discuss their background and their success in supporting the spirit and intent of Standard 5 (Assurance of Learning).

Faculty members who left prior to the most recently completed regular academic year should not be included in Table 3-1. However, faculty who left mid-year for the most recent regular academic year of record may be included for the portion of the year he/she was on faculty with an appropriate footnote to denote that the faculty member has left. Percent of time devoted to mission should be adjusted accordingly. For example, a full-time faculty member who left in December would be reflected as 50% devoted to mission in Table 3-1. Faculty members who joined the school mid-year are similarly treated.

Faculty meeting the school's criteria for more than one category (e.g., SA and PA) must be listed in only one category.

Table 3-1 should also indicate the normal professional responsibilities of each faculty member using the following guide: UT for undergraduate teaching; MT for master's-level teaching; DT for doctoral-level teaching/mentoring; ADM for administration; RES for research; ED for executive education; SER for other service and outreach responsibilities. A faculty member may have more than one category assigned. Individuals who teach only in non-credit executive education programs should not be listed in this table.

The final column of Table 3-1 is “Brief Description of Basis for Qualification.” This column is intended to be a high-level overview for the peer review team of the basis on which a faculty member is classified as SA, PA, SP, IP, as reflected in the school’s faculty qualifications guidelines. Schools can provide a code or brief description for the benefit of the peer review team; additional information should be attached is needed to understand a school's coding system.

Calculating “Percent of Time Devoted to Mission”
“Percent of time devoted to mission” reflects each faculty member's contributions to the school’s overall mission during the period of evaluation. Reasons for less than 100 percent might include part-time employment, shared appointment with another academic unit, or other assignments that make the faculty member partially unavailable to the school.

A full-time faculty member’s percent of time devoted to mission is 100 percent. For doctoral students who have formal teaching duties, the percent of time devoted to mission should reflect their teaching duties only, and not any other activities associated with their roles as a student, e.g., work on a dissertation. For example, a doctoral student who teaches one class over the normal academic year, and a part-time faculty member whose responsibilities are limited to the same level of activity, should be assigned the same “percent of time devoted to mission.” A faculty member teaching in more than one organizational unit may be listed multiple times, but the percent of time devoted to mission should be reflected proportionally in each discipline and not be more than 100 percent. For part-time faculty, the expected percentage is less than 100 percent and should reflect the amount of time devoted to the mission. If a school used a full-time equivalent (FTE) human resources system, then the FTE may be a reasonable approximation for “percent of time devoted to mission.” In the absence
of an FTE system, the school should have a rational manner of assigning the percentage to part-time faculty that is agreed to by the peer review team well in advance of the submission of the report.

The key is to determine how much time on a percentage basis does a school consider as a normal teaching load for a given semester. That is then applied to those who are less than full time to determine the percent of time that individual is considered “devoted to mission” for all of the duties that individual performs in a given semester.

Sample Calculations of Percent of Time Devoted to Mission:

The following are three sample calculations under the assumption a school has a 40/30/30 FTE model, meaning 40 percent of the faculty member’s time is devoted to research, 30 percent of their time is devoted to teaching, and 30 percent of their time is devoted to service.

If an individual is assigned additional duties, this percentage would be added to the percentage devoted to teaching.

- **Example 1:** Adjunct faculty member teaches one 3-hour (expressed in student credit hours, or “SCH”) class per year and has no additional teaching or service responsibilities. Standard teaching load is nine credit hours per semester.
  Percent of time devoted to mission is $30/18 = 1.67\%$/credit hour$\times$3 credit hours for a class=5%. This is the number that would go in Table 3-1 under the appropriate faculty qualification cell.

- **Example 2:** Adjunct faculty member teaches one class per year and has 10% service assigned. Standard teaching load is nine credit hours per semester.
  Percent of time devoted to mission is 5% (same calculation as above) + 10 service% = 15%. This is the number that would go in Table 3-1 under the appropriate faculty qualification cell.

- **Example 3:** Adjunct faculty member teaches two classes per year and has no additional teaching or service responsibilities. Standard teaching load is twelve credit hours per semester.
  Percent of time devoted to mission is $30/24 = 1.25\%$/credit hour$\times$6 credit hours = 7.5%. This is the number that would go in Table 3-1 under the appropriate faculty qualification cell.

**Completion of Table 3-2: Deployment of Faculty by Qualification Status in Support of Degree Programs**

- The school should provide an analysis of the deployment of SA, PA, SP, IP, and Additional faculty by degree program level (bachelor’s, master’s, doctoral). Bachelor’s degrees can be combined into one line; postgraduate degrees should be broken out by degree program. The school must complete Table 3-2 in the format provided in this document to demonstrate deployment of faculty resources across each degree program level. Deployment should be consistent with mission, expected outcomes, and strategies. Peer
review teams may request more detail related to a discipline, program, delivery mode, and/or location.

- Provide information for the most recently completed regular academic year. Percentages should be provided for each individual degree program. Each cell represents the percent of total teaching (whether measured by credit hours, contact hours, courses taught or another metric appropriate to the school) for each degree program at each level, by faculty qualifications status. Peer review teams may also request faculty deployment by program location and/or delivery mode. AACSB standards do not mandate deployment percentages across degree programs. The deployment of a school's SA, PA, SP and IP faculty members across programs, locations, and modalities must result from a strategic choice by the school and be consistent with the school's mission, strategies and expected outcomes. The sum across each row should total 100 percent. Provide a brief analysis that explains the deployment of faculty, as noted above, to mission, expected outcomes, and strategies.

- All cells should be formatted consistently and reflected as percentages (e.g. 40%).

**Faculty and Professional Staff Development**

The school should be able to produce upon request promotion and tenure policies for the various units of the school, as well as annual evaluation policies. One question of interest to the peer review team is whether such policies are clearly communicated and understood by the faculty and staff.

Consistent with Standards 1 and 7, there is an expectation that the school plans for and provides resources for assisting faculty in maintaining currency with current and emerging technology. This is especially important in areas in which technology is rapidly changing. In areas where doctoral students or other graduate students have teaching responsibilities, the school should describe how they ensure the quality and preparedness of these students for successful classroom experiences. This is particularly true for doctoral students consistent with Standard 7.

Development of both faculty and professional staff is also expected and might include internal or external training and upskilling as needed to remain current and support the school’s faculty and students. Certifications such as the CMBE certification offered by the Association of Chartered Association of Business Schools for master teaching as well as the Higher Education Academy HEA Fellows program can be explored as a way to externally validate expertise in teaching.
### University of Pirsig-School of Business

**Table 3-1: Faculty Sufficiency and Qualifications Summary for September 2018-May 2019 (Re: Standard 3)**

<table>
<thead>
<tr>
<th>Faculty Portfolio by Discipline</th>
<th>Faculty Sufficiency Related to Teaching (SCHs, ECTUs, contact hours)</th>
<th>Percent of Time Devoted to Mission for Each Faculty Qualification Group</th>
<th>Brief Description of Basis for Qualification (Enter brief quantitative and/or qualitative information corresponding to the school's criteria for each category.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty Member Name (Please organize sections reflecting each discipline.)</td>
<td>Date of First Appointment to the School</td>
<td>Highest Degree Earned</td>
<td>Participating Faculty Teaching Productivity (P)</td>
</tr>
<tr>
<td>Accounting</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Doe, Jane</td>
<td>09/01/12</td>
<td>PhD, 2012</td>
<td>360</td>
</tr>
<tr>
<td>Frank, Tom</td>
<td>09/01/00</td>
<td>MST, 1986</td>
<td>900</td>
</tr>
<tr>
<td>Smith, Robert</td>
<td>01/02/16</td>
<td>MST, 2015</td>
<td>675</td>
</tr>
</tbody>
</table>
**Total Accounting**

<table>
<thead>
<tr>
<th>Accounting Ratio</th>
<th>1,935</th>
<th>200</th>
<th>0</th>
<th>100</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requirement for P</td>
<td>66.7%</td>
<td>33.3%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Finance**

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
<th>Degree</th>
<th>Total</th>
<th>SA</th>
<th>PA+SP+IP</th>
<th>IP</th>
<th>Minimum SA</th>
<th>Minimum SA+PA+SP+IP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rogers, Daniel</td>
<td>09/01/13</td>
<td>PhD, 1995</td>
<td>360</td>
<td>ADM, UT, MT</td>
<td>100</td>
<td>Consulting Practice, Department Chair</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scott, Christine</td>
<td>09/01/14</td>
<td>MBA, 1980</td>
<td>240</td>
<td>MT</td>
<td>25</td>
<td>CFO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tucker, Suzanne</td>
<td>01/02/12</td>
<td>PhD, 2011</td>
<td>300</td>
<td>DT, RES</td>
<td>100</td>
<td>5 PRJs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Finance**

| 660 | 240 | 100 | 100 | 0 | 25 | 0 |

**Finance Ratio**

| Requirement for P | 73.33% |

**Marketing**

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
<th>Degree</th>
<th>Total</th>
<th>SA</th>
<th>PA+SP+IP</th>
<th>IP</th>
<th>Minimum SA</th>
<th>Minimum SA+PA+SP+IP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lee, Brian</td>
<td>01/02/06</td>
<td>PhD, 2004</td>
<td>279</td>
<td>UT, MT, RES</td>
<td>100</td>
<td>Research Productive, 5 PRJs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Johnson, Sandy</td>
<td>09/01/16</td>
<td>PhD, 2010</td>
<td>429</td>
<td>UT, MT</td>
<td>50</td>
<td>PhD, Depth of Industry experience</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jones, Justine</td>
<td>05/01/10</td>
<td>PhD, 1995</td>
<td>0</td>
<td>RES, ADM</td>
<td>100</td>
<td>Dean, engaged in scholarship</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wilson, John</td>
<td>09/01/03</td>
<td>MBA, 1987</td>
<td>738</td>
<td>UT, ADM</td>
<td>100</td>
<td>Industry Experience, Center Chair</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Marketing**

| 1446 | 200 | 50 | 100 | 0 | 0 |

---

4 Tucker, Suzanne is currently on sabbatical. She left for sabbatical at the beginning of Spring 2018 and will remain on sabbatical until the end of Fall 2019.
<table>
<thead>
<tr>
<th>Marketing Ratio</th>
<th>&gt;= 60% requirement for P met (100%)</th>
<th>Minimum SA &gt;= 40% met (57%) Minimum SA+PA+SP+IP &gt;= 90% met (100%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grand Total</td>
<td>4,041 240</td>
<td>500 (57.1%) 150 (17.1%) 100 (11.4%) 125 (14.3%) 0</td>
</tr>
<tr>
<td>Overall Ratio</td>
<td>&gt;= 75% requirement for P met (94.4%)</td>
<td>Minimum SA &gt;= 40% met (57.1%) Minimum SA+PA+SP &gt;= 60% met (85.7%) Minimum SA+PA+SP+IP &gt;= 90% met (100%)</td>
</tr>
</tbody>
</table>

Faculty Sufficiency Indicators:
- Overall guideline: \( \frac{P}{(P+S)} \geq 75\% \)
- Guideline by discipline, location, delivery mode, or program: \( \frac{P}{(P+S)} \geq 60\% \)

Faculty Qualifications Indicators:
- SA guideline: \( \frac{(SA)}{(SA+PA+SP+IP)} \geq 40\% \)
- SA + PA + SP + IP guideline: \( \frac{(SA+PA+SP+IP)}{(SA+PA+SP+IP+A)} \geq 90\% \)
### Faculty percent of teaching by program and degree level (using Student Credit Hours)

<table>
<thead>
<tr>
<th>Program</th>
<th>Scholarly Academic (SA) %</th>
<th>Practice Academic (PA) %</th>
<th>Scholarly Practitioner (SP) %</th>
<th>Instructional Practitioner (IP) %</th>
<th>Other (O) %</th>
<th>Total %</th>
</tr>
</thead>
<tbody>
<tr>
<td>BS Commerce and Business Administration</td>
<td>28.0%</td>
<td>15.6%</td>
<td>25.4%</td>
<td>30.9%</td>
<td>0</td>
<td>100%</td>
</tr>
<tr>
<td>MBA</td>
<td>39.8%</td>
<td>35.0%</td>
<td>0%</td>
<td>25.2%</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>EMBA</td>
<td>60%</td>
<td>20%</td>
<td>0%</td>
<td>10%</td>
<td>10%</td>
<td>100%</td>
</tr>
<tr>
<td>MS Marketing</td>
<td>30%</td>
<td>25%</td>
<td>0%</td>
<td>45%</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>MAcc</td>
<td>62%</td>
<td>4%</td>
<td>0%</td>
<td>20%</td>
<td>14%</td>
<td>100%</td>
</tr>
<tr>
<td>MTax</td>
<td>83%</td>
<td>0%</td>
<td>18.5%</td>
<td>18.5%</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Doctoral Program</td>
<td>100%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>100%</td>
</tr>
</tbody>
</table>
Table 3-2 Sample Data (Provided for Informational Purposes)

The tables below show a sample of how to calculate the deployment of faculty by qualification status in support of degree programs using student credit hours (SCHs).

<table>
<thead>
<tr>
<th></th>
<th>Scholarly Academic (SA)</th>
<th>Practice Academic (PA)</th>
<th>Scholarly Practitioner (SP)</th>
<th>Instructional Practitioner (IP)</th>
<th>Other (O)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bachelor's Program</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tom Frank</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Robert Smith</td>
<td>675</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>900</td>
</tr>
<tr>
<td>Daniel Rogers*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>240</td>
</tr>
<tr>
<td>Brian Lee*</td>
<td>140</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>140</td>
</tr>
<tr>
<td>Sandy Johnson*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>215</td>
</tr>
<tr>
<td>John Wilson</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>738</td>
</tr>
<tr>
<td><strong>Total Bachelor's Program</strong></td>
<td>815</td>
<td>455</td>
<td>738</td>
<td>900</td>
<td>0</td>
<td>2908</td>
</tr>
<tr>
<td><strong>Percent Bachelor's Program</strong></td>
<td>28.0%</td>
<td>15.6%</td>
<td>25.4%</td>
<td>30.9%</td>
<td>0.0%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

*Daniel Rogers, Brian Lee, and Sandy Johnson teach at both the bachelor's level and in the MBA program

<table>
<thead>
<tr>
<th></th>
<th>Scholarly Academic (SA)</th>
<th>Practice Academic (PA)</th>
<th>Scholarly Practitioner (SP)</th>
<th>Instructional Practitioner (IP)</th>
<th>Other (O)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MBA Program</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jane Doe*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>240</td>
</tr>
<tr>
<td>Daniel Rogers*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>120</td>
</tr>
<tr>
<td>Christine Scott</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>240</td>
</tr>
<tr>
<td>Brian Lee*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>139</td>
</tr>
<tr>
<td>Sandy Johnson*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>214</td>
</tr>
<tr>
<td><strong>Total MBA Program</strong></td>
<td>379</td>
<td>334</td>
<td>0</td>
<td>240</td>
<td>0</td>
<td>953</td>
</tr>
<tr>
<td><strong>Percent MBA Program</strong></td>
<td>39.8%</td>
<td>35.0%</td>
<td>0.0%</td>
<td>25.2%</td>
<td>0.0%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

*Jane Doe, Daniel Rogers, Brian Lee, and Sandy Johnson all teach at various degree levels.

<table>
<thead>
<tr>
<th></th>
<th>Scholarly Academic (SA)</th>
<th>Practice Academic (PA)</th>
<th>Scholarly Practitioner (SP)</th>
<th>Instructional Practitioner (IP)</th>
<th>Other (O)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PhD program</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jane Doe*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>120</td>
</tr>
<tr>
<td>Carlton Tucker</td>
<td>300</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>300</td>
</tr>
<tr>
<td><strong>Total PhD Program</strong></td>
<td>420</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>420</td>
</tr>
<tr>
<td><strong>Percent PhD Program</strong></td>
<td>100.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

*Jane Doe teaches at both the master's and doctoral degree levels.
Learner Success

The four standards comprising Learner Success are designed to ensure that all types of learners benefit from the school’s educational process. The word “learner” is broader than “student” and encompasses not only students but all stakeholders who are acquiring knowledge and skills. All students are learners, but not all learners are students. Learners are generally acknowledged to be intellectually curious beyond the classroom.

Standard 4: Curriculum

Rationale

Business schools provide education primarily through their curricula. Each degree program, including curricular pieces that can aggregate to degree programs, is designed to provide learners with a distinct set of competencies. The knowledge and skills in these curricula should prepare learners for desired career outcomes and lifelong learning.

There are definitive core competencies that a graduate of a business school with either a generalized or specialized degree should be expected to have. Learners have the expectation and right to access curricula that is current and relevant. Curricula should also be innovative, impactful in its education of graduates, and promote engagement in multiple contexts. Because technology is so impactful in business, Standard 4 specifically addresses the need for learners to be agile with current technologies and possess technology agility.

Interpretive Guidance

Curricular Content

The primary objective of the standard is to ensure that the curricula are properly managed and cover appropriate competencies. The peer review team will want to examine each degree program’s list of course offerings to ensure compliance. Curricula should address competencies that would normally be included in the type of degree program under consideration. Given the pace of change in business practice today, both knowledge and skill area may be dynamic over time.

Curricula Management

Curricula should be managed to ensure that it remains current and relevant. The school should have governance that facilitates regular reviews of curricular content and assurance of learning (AoL) processes with internal (faculty and staff) and external stakeholders (discussed in Standard 5). The peer review team can review the school’s governance structure to determine if there are committees or task forces in place related to curriculum updates and AoL. The peer review team should also ask about frequency of meetings of curriculum related groups, and perhaps minutes of these meetings, if available. The peer review team could, if a concern exists, examine faculty meeting minutes and any other relevant documentation to ensure that the school has an active curriculum management process.

Experiential Learning, Lifelong Learning, and Technology

Curricula should include experiential learning opportunities, including those that facilitate the connection between academic and professional experiences. The peer review team should
be provided with examples of experiential learning opportunities that might include field trips, guest speakers, and professional development workshops.

Curricula should foster a lifelong learning mindset. Students should not just be prepared for their first jobs. While learning current practices and technologies is important, the overall purpose of the education should be to equip learners to continue their learning. This is difficult to assess, but the report should include reference to how the school develops learner intellectual curiosity and helps them take ownership of their learning.

Curricula should be managed to ensure appropriate inclusion of technology. (Completion of Table 4-1 – See example).

Engagement
Curricula should facilitate and encourage active student engagement in learning. In addition to time on task related to readings, course participation, knowledge development, projects, and assignments, learners engage in experiential and active learning designed to be inclusive for diverse students, and to improve skills and the application of knowledge in practice. Curricula facilitate and encourage frequent, productive learner-to-learner and learner-to-faculty academic and learner-to-industry professional engagement. Successful teaching and learning demand high levels of such interaction. The peer review team should acquire examples of interaction. As examples, the peer review team might expect that learners interact with each other outside of class through student organization activities, that faculty hold office hours to meet with learners, that there are applied projects and service learning, and that faculty and learners read current literature and news reports related to curricular subject matter.

Educational programs are structured to ensure consistent, high-quality education for the same degree programs, regardless of differences and changes in technology and delivery modes. This commitment to consistent high quality is especially important in light of pressures to shorten time to degree completion, as well as to reduce the time allotted for learning, interaction, engagement, and skill development. Normally, the majority of learning in traditional subjects counted toward degree fulfillment (as determined by credits, contact hours, or other metrics) is earned through the institution awarding the degree. The school defines and broadly disseminates its policies for evaluating, awarding, and accepting transfer credits/courses from other institutions. The PRT might examine those policies where there are questions about curricular requirements for degree.
Sample Table

Table 4-1 is designed to inventory current and emerging technologies in each degree program. Completion of the table will allow both the school and the peer review team to easily assess the school’s ability to ensure that learners are acquiring technology skills and technology agility in each program. This table should not include non-technical, ordinary and usual software programs such as word processing or presentation software. Examples of software that might be included are Excel, Tableau, Python, SQL, R, Access, etc. The peer review team will examine the table to see if Best Practices are in place in terms of technology used. This is a judgment call, based on the experience of the team and participants. For example, the team would expect to see, at a minimum, software such as Excel and Tableau or another analytic program in use in the accounting degree program. The use of technology in degree programs is but one example of curricular currency. However, the lack of use of relevant technologies in degree programs can provide an important signal that the curriculum is or is not up to date and relevant.

Table 4-1
Current or Emerging Technologies Employed
For the Most Recently Completed Normal Academic Year
By Degree Program

<table>
<thead>
<tr>
<th>Degree Program</th>
<th>Current or Emerging Technology Employed</th>
</tr>
</thead>
<tbody>
<tr>
<td>BS in Accountancy</td>
<td>Access, Excel, IDEA, SQL, Tableau</td>
</tr>
<tr>
<td>BSBA</td>
<td>Access, Excel, Python</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Standard 5: Assurance of Learning (AoL)

Rationale

Quality faculty, a thoughtful and modern curriculum, and support for teaching are all input contributions to learner success. However, in order to ensure that learners are prepared for careers or further study, it is necessary to assess competencies through direct AoL processes. It is also important to know whether graduates are satisfied with their program of study, prepared for a world of work or further study, and successful in their future endeavors, some of which might be assessed through direct and indirect AoL measures. The primary goal of AoL is to ensure competency or proficiency with business skills and knowledge.

AoL is not about compliance. Rather, AoL is a systematic process to assess student learning. Learning outcomes demonstrate that competencies are being achieved and that the school’s curricula are informed and improved by the AoL process.

Interpretive Guidance

The AoL standard is principles-based and is meant to provide guidance in conducting direct and indirect assessment of learner competency. Peer review teams and mentors should not approach AoL with a compliance mindset. Rather, they should keep in mind that they are determining whether the school is meeting the spirit and intent of Standard 5 and showing continuous improvement. It is AACSB’s position that more complexity, a greater number of competency goals, or assessing every competency every year does not make an AoL system better. It is a systematic process, informed by the school’s mission and strategies and resulting in meaningful improvements in curriculum and learning, that defines a strong and mature AoL system.

Both direct and indirect measures of assessment must be used toward this end. In some cases, indirect assessments may have a more global impact on curriculum. For example, a survey of students returning from internship experiences might indicate that learners are lagging in their presentation skills vis-à-vis interns from other institutions. The standard does not prescribe frequency or type of indirect assessment. Some schools may have regularly scheduled alumni surveys, others may convene focus groups on an ad hoc basis. The standard only requires that there be some indirect assessment of programs.

Smaller, specialized programs may have modified AoL processes. As an example, a master’s degree program in cybersecurity might have indirect assessments, through consultation with industry, and perhaps just one or two competency goals. The PRT should apply judgment regarding materiality and practicality when reviewing AoL for these programs.

With respect to direct assessment, sampling is appropriate so long as the sample is representative across the sample frame.

This standard is not meant to:

- Specify the number of competency goals a school should adopt
- Require that each competency goal must be assessed with direct measures of AoL
- Prescribe that learning objectives must be included underneath each competency goal
- Use the terminology “close the loop,” or specify how many times this activity must occur
• Prescribe how many times a competency goal must be assessed in order to constitute “regular” assessment
• Describe specifically what a school needs to do to have a “mature” AoL system
• Require formal AoL processes for components smaller than a degree

The essential elements for alignment with Standard 5 emanate from the language in the standard and the interpretive guidance aligned with the standard and are as follows:
• A well-documented process
• A systematic process that involves faculty and stakeholder involvement
• Curriculum improvement based on the overall AoL process
• Competency goals consonant with the school’s mission, expected outcomes, and strategies are established for each degree program, including conceptual and operational definitions
• Information about where competency goals are assessed
• Demonstration that degree competency goals have been met, or in cases where goals are not being met, efforts to eliminate the discrepancy
• A combination of direct and indirect assessment of learning is required, but each competency goal does NOT need to be assessed through indirect AoL
• An assessment schedule showing regular assessment

Terminology
Competencies: learning goals, driven by mission, strategies, and expected outcomes, describe conceptually what learners will be or have (in terms of skills/competencies and knowledge) as a result of completing a degree program. There is no optimal number of competencies for a given degree program. However, as a guideline, schools tend to have four learning goals on average for each degree program. The actual number may be more or less than four. Limiting the number of competency goals allows the school to focus on what is most important for learners to comprehend. The school should create the AoL system, with a combination of direct and indirect measures, that best supports its mission.

Competency Based Education (CBE): In the event that credits are given for CBE, the school must take care to ensure that the learner has mastered the competencies, with respect to both skills and knowledge, to be able to successfully complete their studies. CBE has the advantage that learners can gain mastery of a skill at their own pace such as acquisition of competency through on the job training. However, CBE does not contain all the elements of traditional business school education, such as garnering abstract knowledge.

Standard 5’s Suggested Documentation (Completion of Table 5-1) contains a requirement that competencies contain both conceptual and operational definitions. How schools incorporate operational definitions is a school choice. Many schools choose to include learning objectives under each competency goal as the operationalization of competencies. Similar to competency goals, if a school chooses to include learning objectives under each competency goal, there is no optimal number of learning objectives; however, as a guideline, schools that use competency goals tend to have one to three learning objectives for each competency goal. This guideline may vary in practice. An alternative way to incorporate operational definitions is to write competency goals that contain specific and measurable components embedded within
the goal. Either way, competency goals are typically measured twice in a five-year cycle with improvements launched between the two measurement cycles in order to facilitate improving the curriculum.

Closing the Loop: This terminology has created much confusion with a multitude of interpretations. Simply put, AACSB interprets closing the loop to mean that a school shows how curriculum was improved as a result of the assurance of learning process. Specifically, data from the second measure allows us to judge whether the curriculum improvements that were driven by the first round of data/results have been effective in helping students learn and/or perform better. Schools typically “close the loop” at least once in their five-year cycle for each learning goal. A commonly repeated phrase that is a misconception is that schools must “close the loop twice.” This misconception appears to be a misinterpretation related to the fact that schools typically assess learning goals twice in a 5-year period.

Curriculum review and revision should occur routinely and systematically and be informed by the AoL process. Because curriculum changes emanate from a multitude of sources (e.g., external stakeholder input, university or school strategic choices, financial, or competitive drivers, etc.), Standard 5 does require schools to identify what curriculum changes were made directly as a result of their AoL process. Indirect assessments, such as graduation and alumni surveys, feedback from employers, focus groups, interviews, and other advice from stakeholders, can be useful in curriculum management. The school should note the role these measures played in curriculum review and revision.

General vs Knowledge-Based Competency Goals
It is acceptable and appropriate for schools to include both general (e.g., communications skills, ethics, global mindset, etc.) and knowledge-based (e.g., accounting, finance, management, etc.) competency goals in its AoL program. It is also acceptable for schools to assess general competency goals common across all degree programs in core courses (modules) that all business learners take, as opposed to repeating identical general competency goals in every degree program. Institutions that accept competency-based education credit for prior learning must assure quality through the direct assessment of learners.

Direct assessments of competency goals might be through evaluation of learner performance on examinations or in other competency demonstrations. As an example, if a learner competency is oral communication, the school might assess student performance in classroom presentations with a rubric that evaluates their presentation style, use of visual aids, and storytelling.

Indirect Assessment
The school should have in place a continuous system of indirect assessment of learning competencies and other curricular elements as desired. This system may include but is not limited to surveys of specified stakeholders at least once every five years. An example would be a survey of recent alumni or those three-to-five years out regarding their assessment of their preparation with respect to specific competencies. Another example would be annual exit surveys for graduates of each degree program. A third example is a systematic program of focus groups or interviews designed to provide indirect assessment of competency goals. The school should document the program and schedule of assessments. The school should also show how indirect assessment measures impacted curricular changes during the period of review.
**Faculty and Stakeholder Involvement**

One of the essential elements of Standard 5 is faculty and stakeholder involvement. It cannot be emphasized enough that AoL is not about one or a few members of the school doing the majority of the work. AoL should be faculty driven and all faculty should be involved at some level. Faculty in whose courses assurance of learning competencies are measured have a particularly high responsibility to ensure that the learning goals are appropriate and meaningful, and that student learning is enhanced through the AoL process. However, the faculty as a whole should be familiar with the school’s AoL processes and should be involved in reviewing and providing feedback on a continuous improvement basis.

**Other AoL Regulators and Quality Assurance Organizations**

Many institutions are accredited by bodies other than AACSB. In some cases, these accreditors require assessment processes similar to the AoL requirements of AACSB. Direct substitution of a regional or country regulator is appropriate only where the process results in similar evaluation of degree program learner competencies. The PRT should consult with the AACSB staff liaison or the chief accreditation officer regarding this decision.

The essential elements for alignment with Standard 5 emanate from the language in the standard and the interpretive guidance that follows the standard and are as follows:

- A well-documented process
- A systematic process that involves faculty and stakeholder involvement
- Demonstration that degree competency goals have been met, or in cases where goals are not being met, efforts to eliminate the discrepancy
- Competency goals that are consonant with the school’s mission, expected outcomes, and strategies
- Curriculum improvement based on the overall AoL process
- Competency goals established for each degree program
- Information about where competency goals are assessed
- A combination of direct and indirect assessment of learning is required, but each learning goal does not need to be assessed through indirect AoL
- An assessment schedule showing regular assessment

In the event that these criteria are met, the school must document how the relevant other accrediting or regulating body requirements align and lead to degree program AoL similar to that required by AACSB.

**Degree Equivalence**

Standard 5 requires AoL results to be shown by degree program. However, results should also be shown by location, delivery mode, student characteristics or groupings, in order to demonstrate consistency and the equivalence of high-quality learning experiences. This is an important requirement, meant to ensure that, for example, an MBA program taught on campus and the same institution’s online MBA degree are providing learners with consistent high-quality degree outcomes. The learners should be meeting the same competency goals, regardless of location or delivery mode.
**Micro-Credentials and Non-Degree Executive Education**

So called “micro-credentials” are certificates, badges, executive education courses or clusters of courses offered that do not lead to degrees. AACSB standards expect that these types of credentials should be reviewed for quality; however, a formal AoL systematic process with competency goals in each program is not required. The objective of this standard is to ensure that all educational offerings of the school are of the quality commensurate with the school’s mission.

The standard indicates that non-degree executive education should be reviewed for quality if it is a significant part of the school’s mission or annual resources. Significance may be assessed similarly to materiality. For example, does executive education contribute in a material way to the school’s resources? In recognition that client feedback and program sustainability provide some measures of AoL for this area, this quality review need not entail a comprehensive combination of direct and indirect assessment measures. Similar to the assessment of other non-degree offerings, the review should ensure that the executive education is of a quality commensurate with the school’s mission and degree programs.
Sample Tables

Table 5-1
Bachelor of Business Administration (BBA)
Assessment Plan and Results for Past Five Years

<table>
<thead>
<tr>
<th>Competency</th>
<th>Performance Target</th>
<th>How Assessed</th>
<th>Where Assessed</th>
<th>When Assessed</th>
<th>Results</th>
<th>Improvements (Identify whether process (P) or curriculum (C))</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communication Skills - Oral</td>
<td>75%</td>
<td>Oral presentation</td>
<td>MGT 400</td>
<td>Years 1,3</td>
<td>Year 1: 68%</td>
<td>Established new mandatory communications class for juniors (C)</td>
</tr>
<tr>
<td>Communications Skills - Written</td>
<td>75%</td>
<td>Research memo</td>
<td>MG 400</td>
<td>Years 2,4</td>
<td>Year 2: 52%</td>
<td>Established writing lab (C)</td>
</tr>
<tr>
<td>Ethics</td>
<td>75%</td>
<td>Role play</td>
<td>ACC 300</td>
<td>Years 1,3</td>
<td>Year 1: 85%</td>
<td>No curriculum changes necessary but decided to team teach this class (P)</td>
</tr>
<tr>
<td>Critical Thinking</td>
<td>75%</td>
<td>Real-world Consulting Project</td>
<td>MGT 487</td>
<td>Years 3, 5</td>
<td>Year 3: 72% Year 5: 68%</td>
<td>Brought in real-world managers to advise students on proper use of managerial techniques (P,C)</td>
</tr>
</tbody>
</table>
Standard 6: Learner Development

Rationale

The desired outcome from a business school’s degree and non-degree programs is learner success, broadly defined. Positive outcomes are dependent on inputs and processes apart from the curriculum. Admissions processes should be in place that ensure a learner population with a diversity of thought, consistent with mission, that is capable of academic progress toward completion with the potential to obtain desired outcomes such as further graduate studies or career placement. Professional development programs, extracurricular programs, and staffing are also necessary components in learner development.

Interpretive Guidance

Admissions and Academic Progression

Institutions generally collect, monitor, and report data regarding demographic composition of incoming student populations, student retention, and graduation rates. In many cases, these data will be available at an institution level, though the accredited unit may also collect, monitor, and report these data. If learners are admitted to the university and there are no separate admission requirements for the AACSB accreditation unit, then these data will be appropriate. If there are policies and procedures at the unit level, these should be documented. The criteria for admission should be compatible with the school’s mission and consistently applied. Information about admission requirements should be publicly available.

Programs, policies, and practices should be in place to support learners as they advance toward degree completion. The mission of schools may vary widely with respect to the students they admit. The peer review team will want to know that the school understands the composition of their learner population and supports them in their journey toward graduation. Demographic data that should be reviewed would normally include the following for the incoming class, and where appropriate, learners at various levels of degree completion, and graduates:

- Diversity statistics
- Age ranges and mean/median
- First generation students (if available)
- Average test scores (e.g., SAT, ACT)
- High- or Preparatory School GPA
- Professional experience

Data about attrition and degree completion are useful but should be supplemented with information about support services, such as those available for learners with disabilities, or remedial needs. Staffing levels should be appropriate to the support services needed. For example, a school that accepts learners with lower GPA’s and test scores might be expected to have sufficient staffing to assist those learners in transitioning to college or university study. Schools that accept a large percentage of first-generation learners may need orientation programming to prepare these learners for their course of study. Graduate programs might include support staff for learner coaching and professional development. Counseling and advising are an important part of staffing related to Learner Development, to ensure that
learners are directed towards programs that best reflect their interests and talents. In addition to attracting a diverse set of learners, the school should have programs and policies in place to ensure that students from underrepresented populations thrive and succeed.

Ultimately, the rate of degree completion and the successful placement of graduates, whether in a career or program of further study, can validate that the appropriate admissions and processes are in place to ensure learner success.

**Graduation Outcomes**
While the accreditation standard notes that job and graduate education placement can be indicative of quality, care should be taken by the peer review team to align these with the school’s mission and the abilities of the learner population. Accreditation is concerned with the *difference* the school makes in the learner’s educational transformation. As an example, a school that has highly selective admission standards might expect to place those learners in careers or graduate schools that are similarly highly selective and of high rank in quality. However, another school that has as its mission a less selective admission approach, may actually provide a superior learner transformation based on retention rates and successful placement in careers in less-highly selective organizations. There are always nuances around successful outcomes and placement, which the peer review team should consider. As an example, examination of average salaries of graduates will vary depending on whether most learners enter top tier finance or consulting firms or go to work for non-profit organizations or entrepreneurial startups. Schools may prefer to break out any employment outcomes by categories, reflecting different career paths and/or types of students, such as first-generation students.

**Standard 7: Teaching Effectiveness**

**Rationale**
Business school faculty produce two primary outputs: teaching and scholarship. The impact of scholarship is covered in Standard 8. Standard 7 concerns impactful teaching. The direct outcome from teaching is successful learners, which are covered elsewhere in standards related to Learner Success. However, that success is dependent on teachers who are prepared, current, and pedagogically astute. This standard is meant to ensure that the school provides development activities and has evaluation systems to promote teaching effectiveness.

**Interpretive Guidance**

*Teaching Effectiveness and Faculty Development*
The peer review team should review materials and policies related to hiring, promoting, and maintaining qualified educators. The school should describe the current teaching and learning strategy, together with major initiatives to maintain and improve performance and impact. The school should demonstrate that resources to maintain effective pedagogy in the relevant discipline are available to a broad array of faculty. The peer review team would, for example, expect to see formal evaluation policies for permanent and adjunct faculty and orientation programs available to ensure effective teaching for all faculty. Policies should be both evaluative and formative. Institutions frequently anchor on just one teaching evaluation metric. The AACSB encourages use of a broad array of measures and sources to assess teaching quality and effectiveness.
Specific documents, governance, resources, or processes related to teaching effectiveness that may be reviewed are:

- Hiring policies that demonstrate that new faculty are qualified to teach
- Faculty orientation programs that include teaching
- Availability of teaching mentoring
- School or university center for teaching and/or access to other programs designed to enhance teaching
- Teaching evaluation policies and procedures (multi-measure)
- Promotion and tenure standards related to teaching
- Teaching development activities (e.g., pedagogy workshops, pedagogy grants, sending faculty to teaching conferences, classroom visitation and feedback)
- Policies and practices to ensure faculty employ inclusive pedagogy
- Policies, practices, development activities, and dedicated resources to ensure faculty are current with appropriate technologies
- Resources available to faculty to maintain discipline expertise
- Recognition practices for outstanding teachers (e.g., awards)
- Examples of professional engagement of faculty
- Office hour policies and any other policies or practices promoting learner/faculty engagement
- Opportunities for faculty to travel to high-quality international conferences of disciplines or participate in highly regarded global academic organizations

Faculty currency may be assessed through analysis of curricular offerings and inspection of select course syllabi. For example, does the school offer courses in current or potential future topics such as disruptive technologies, design thinking, artificial intelligence, or data analytics? The peer review team might want to look at the composition of faculty teaching some of these forward-thinking courses to determine if they are full-time faculty or if the more ‘current topic’ courses are staffed with primarily adjunct faculty. Traditional courses and syllabi should also be current and may be inspected to assess currency and relevance of assigned readings, for example.

**Teaching Impact**

The impact of outstanding teaching can be difficult to assess, though there can be output signals of teaching effectiveness. Many schools offer graduation or outcome surveys that assess learner satisfaction. The ability of a school to attract highly qualified learners and boast of robust enrollment might be an input measure of teaching impact to the extent that the school has a reputation for high quality teaching. Alumni are an excellent source of input regarding teaching impact. Talented teachers often disseminate their teaching knowledge and skills at seminars, through blogs and other social media outlets, by writing textbooks, and in workshops. The peer review team can look for these types of outputs as a reference for teaching impact. There may be examples of thought leadership through the scholarship of teaching and learning, which also reflect teaching impact.
Thought Leadership

Standard 8: Impact of Scholarship

Rationale

All business schools are expected to engage in the creation and dissemination of high-quality impactful knowledge that is aligned with their missions. The outcome sought from these intellectual contributions is to impact the theory, practice and/or teaching of business and management. This is the case whether the school is teaching or research intensive, with the difference being the types and volume of intellectual contributions, the stakeholders for whom they are intended, and the degree of impact that results.

Interpretive Guidance

Overview

In this standard the aim is for the school to describe its research strategy, how research is organized and supported, and the outputs and outcomes from this. Recognizing the heterogeneity of schools, the importance of alignment of the intellectual portfolio with the mission, expected outcomes and strategy of the school is emphasized. The standard also requires an assessment of the quality and impact of the school’s scholarship.

Difference Between Basic and Applied Scholarship

AACSB distinguishes between basic and applied scholarship as follows:

- **Basic** is directed towards increasing the knowledge base and the development of theory. The main audience for basic research is academia.
- **Applied** draws from basic research and uses accumulated theories, knowledge, methods and techniques to solve real-world problems and/or issues associated with practice. The main audiences for applied research are business, industry, the professions, and government.

The key difference is that basic scholarship is directed towards establishing new knowledge or theories and has a main target audience of academics, whereas applied scholarship is directed towards addressing or solving real world or practice issue often using the outcomes from basic research and its target audiences are business, industry, the professions and government.

Examples of basic scholarship would include:

- Investigating why inward foreign direct investment to Kenya has occurred
- Analyzing why firms have created outsourced call centers in Bangalore, India
- Establishing principles of consumer behavior
- Examining how consumers respond to in-store promotions in Le Bonne Marche, France
- Evaluating the effect on employees of the reward and remuneration model at Microsoft
- Creating a model for incentivizing employee performance
- Discussing the impact of new technology on the accounting profession
Examples of applied scholarship would include:

- The COSO internal control framework and sustainability reporting \((CPA\ Journal,\ July\ 2019)\)
- 181 top CEOs have realized companies need a purpose beyond profit \((HBR,\ August\ 2019)\)
- What supply chain transparency means \((HBR,\ August\ 2019)\)
- Productivity by the numbers \((NZ\ Productivity\ Commission,\ 2019)\)

**Presentation of Intellectual Contributions**

The intention is that while the school is required to present data based on aggregating intellectual contributions of individual faculty in Table 8.1 (A), it has the flexibility to present further information on their intellectual contributions in the manner that best suits them. As an example, details can be provided on intellectual contributions provided by units within the school or the school itself. There may be a situation where a department in the school runs regional, national or international academic conferences or industry/academic colloquiums. The school may produce a peer-reviewed academic journal or have a case study clearing house. These represent intellectual contributions and can be outlined in a table or narrative format.

**Table 8.1 (A) Intellectual Contributions**

In the table the school should provide a count of the number of intellectual contributions produced by the faculty members aggregated by appropriate organizational unit. The default organizational unit is discipline; however, a school can choose to present the information in a different organizational structure if this portrays a more accurate representation for the school. The number of contributions must represent a non-duplicated count for co-authored publications. The count identifies the intellectual contributions for the “regular academic year” and previous four years produced by faculty who were employed in the “regular academic year.” These intellectual contributions are normally those produced by faculty listed in Table 3.1, aggregated for each department or discipline. The outputs are organized by “portfolio” and by “type,” of intellectual contribution with the totals for “portfolio” and “type” being the same.

Table 8.1 (A) has three main components for counting intellectual contributions: category of intellectual contributions, types of intellectual contributions and percentage of faculty producing intellectual contributions. All columns for each component are required to be completed.

- **Portfolio of Intellectual Contributions**
  The school is to categorize intellectual contributions based on whether they are basic, applied or pedagogical. This provides summary measures that are useful for the school when discussing alignment of intellectual contributions with mission, expected outcomes and strategy.

- **Types of Intellectual Contributions**
  This component in separated into three parts; peer reviewed journal articles, other peer reviewed outputs and non-peered reviewed outputs.

Peer-reviewed outputs are those that are subject to the scrutiny and evaluation of others who are experts in the same field, normally with a similar competence to those who are producing the outputs. Examples include peer-reviewed journal articles that are submitted for critique and evaluation by one or two academics who have expertise in
the discipline and/or methodology of the article. A peer-reviewed conference paper is
where a paper presented for a conference has undergone a similar review process,
while peer reviewed conference proceedings are where a similar process has been
used to produce a volume of several papers that have been presented at a conference.
In the Table there are two columns for peer reviewed outputs: articles in peer-reviewed
journals and other peer-reviewed outputs. Schools are required to complete both
columns.

It is also pertinent to note that there are other forms of review that assure quality but are
not peer-reviewed. For example, in several law journals there is review of articles by
students. This is used to assure quality, but the reviewers are not peers. Further,
chapters in books may be peer-reviewed or may in fact be edited rather than peer
reviewed. The latter, although not peer-reviewed, is nevertheless a form of quality
assurance. Thus, there is a column for non-peer reviewed outputs in the types of
intellectual contributions component in the Table.

- **Percentage of Faculty Producing Intellectual Contributions**
  
The final two columns of Table 8.1 provide measures of the degree to which faculty are
involved in the production of intellectual contributions. The first is the percentage of
participating faculty producing intellectual contributions. This is measured as a
percentage of head count. The second is the percentage of total full-time equivalent
faculty (FTE) producing intellectual contributions. Both columns need to be completed.

**Table 8-1(B) Alignment with Mission**

The intention here is that the school describes the portfolio of intellectual contributions. This
may well include, among other things, details, or a table(s), of the different types of intellectual
contributions, disaggregating peer-reviewed outputs, as well as non-peer-reviewed outputs into
different types. The school should provide a justification for how these intellectual contributions
support and align with its mission. For example, a school with a very applied mission may
produce a large quantity of white papers that are of value for business or policy makers. Here
the school may also identify intellectual contributions produced by units within the school or the
school itself. The purpose of the analysis is to identify how the portfolio of intellectual
contributions aligns with the mission, expected outcomes and strategy of the school.

**Table 8-1(C) Quality of Intellectual Contributions**

The school needs to describe and justify the measures it uses to analyze the quality of its
intellectual contributions. These can be quantitative measures, for example number or
percentage of publications in highly ranked journals or number of opinion pieces in high-quality
newspapers or social media outlets and can incorporate trend analysis as well as overall
measures. There can also be qualitative measures that identify some significant exemplars of
quality from within the portfolio. Validation of the quality of intellectual contributions includes the
traditional academic or professional pre-publication peer review, but may also encompass
other forms of validation, such as online post-publication peer reviews, ratings, surveys of or
feedback from users, research or publication awards, fellowships, media citations, etc. Schools
are expected to have quality intellectual contributions produced by all of its
departments/disciplines. The school should evaluate to what extent the quality of the portfolio is
at the level it seeks and identify the plans in place for developing or augmenting the quality of
the portfolio in the next five years.
Table 8.1(D) Impact of Intellectual Contributions

Impact is concerned with the difference made or innovations fostered by intellectual contributions, for example what has been changed, accomplished, or improved. For business schools this difference can be to the theory, practice and/or teaching of business and management. The school needs to describe and justify the measures that it uses to analyze the impact of its intellectual contributions. These should be both quantitative and qualitative to provide the peer review team with evidence of the impact. Impact may be demonstrated by, but is not limited to, the following:

- Peer recognition of the originality, scope, and/or significance of intellectual contributions.
- Editorial board recognition of the originality, scope, and/or significance of the work.
- The applicability and benefits of the new knowledge to the theory, practice, and/or teaching of business or to solving broader societal issues.
- Evidence of the influence of the intellectual contribution on professional practice, professional standards, legislative processes, and outcomes or public policy.
- The usefulness and/or originality of new or different understandings, applications, and insights resulting from the creative work.
- The breadth, value, and persistence of the use and impact of the creative work.
- The originality and significance of the creative work to learning, including the depth and duration of usefulness.
- Research awards and recognition (e.g., selection as a fellow of an academic society).
- Adoptions and citations of the creative work, including its impact on the creative and intellectual work of others.
- Evidence in the work of leadership and team-based contributions to the advancement of knowledge.

The school also needs to evaluate the extent to which the impact of its intellectual portfolio is at the level desired and its plans for this for the next five years.

“Predatory” Journals

Journals in which publication is primarily dependent on payment of any type of fee (e.g., submission fee, article processing fee, etc.) substantially higher than is customary are often referred to as “predatory journals” due to their perceived exploitative nature. Some online resources are available to assist schools in identifying potential predatory journals. AACSB does not endorse or validate any such journal list. It is the responsibility of the school to identify journals that may be considered exploitative or predatory in nature.

Future Direction

The school evaluates the overall success of its scholarship. This may well require the school to develop policies, practices and/or guidance for faculty that target outlets that are aligned with the school’s strategies for intellectual contributions and encourage high-quality.
**Not Intended by the Standard**

It is pertinent to note that in the standard AACSB does **not** specify:

- A required distribution of intellectual contributions across the categories. This is **not** the case, as the distribution will depend on the mission of the school.
- A required percentage of intellectual contributions in peer-reviewed journals. This is **not** the case. The types of intellectual contributions and the percentage that are in peer-reviewed journal are decided by the school based on its mission and overall academic portfolio.
- A required set of measures of quality or impact of intellectual contributions. This is **not** the case. A range of measures exist for each of quality and impact and schools identify the ones that are appropriate for them based on their mission.
### Aggregate and summarize data to reflect the organizational structure of the school's faculty (e.g., departments, research groups). Do not list by individual faculty member.

<table>
<thead>
<tr>
<th>Portfolio of Intellectual Contributions</th>
<th>Types of Intellectual Contributions</th>
<th>% of faculty producing ICs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Peer-reviewed</td>
<td>Non-Peer-reviewed</td>
</tr>
<tr>
<td>Basic or Discovery Scholarship</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Applied or Integration/Application Scholarship</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Teaching and Learning</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Accounting**
- Peer-reviewed: 90
- Non-Peer-reviewed: 142
- Total: 234.5
- Percentage: 95%
- Total FTE: 91%

**Finance**
- Peer-reviewed: 61
- Non-Peer-reviewed: 161
- Total: 265.5
- Percentage: 99%
- Total FTE: 80%

**Marketing and Management**
- Peer-reviewed: 59
- Non-Peer-reviewed: 555
- Total: 655
- Percentage: 100%
- Total FTE: 98%

**Total**
- Peer-reviewed: 210
- Non-Peer-reviewed: 858
- Total: 1068
- Percentage: 96.8%
- Total FTE: 90.2%
Standard 9: Engagement that Impacts Business and Society

Rationale

A business school has a significant impact on society through its graduates and other engagement with external stakeholders. A further channel through which it has a positive societal impact is thought leadership, via research and consulting engagement with business, the professions, government, and/or the wider community. The school can also have a positive societal impact through its thought leadership by addressing broader social, economic, and/or physical environment issues, which could be at a local, national, regional, or international scale. Achieving this requires a school to have a clear focus and direction for its thought leadership that aligns with its mission. The intention of this standard is for the school to present a holistic view of the portfolio of activities in which it engages that brings value to society.

Interpretive Guidance

Aspiration

It is understood that the movement to explicitly focusing on thought leadership and societal impact is new in these standards. Further, schools have different missions, are in different contexts, and are at different stages in their development. Recognizing this, the standards require the school to identify its thought leadership aspiration appropriate to its mission and context, to evaluate its progress toward achieving its aspiration and to identify its plans in this arena for the next five years. The same situation exists with societal impact. In Standard 1 the school identifies its aspiration as far as societal impact is concerned. In this standard it analyzes and evaluates how it is progressing against this aspiration through its thought leadership contribution, as well as its plans for the next five years.

Emphasis

This standard requires a school to identify the processes through which it facilitates research and/or consulting and other engagement with external stakeholders. It then requires the school to evaluate the effectiveness of this as well as identify its plans for the next five years.

Impact of Engagement with External Stakeholders

There is no one correct area on which a school’s engagement with mission relevant external stakeholders has an impact. This depends mainly on the mission of the school, the external stakeholders it engages with and the nature of that engagement. Standard 9 requires the school to make the connection between these components explicit and, further, to evaluate the extent to which these engagements are making a difference.

Thought leadership engagement can involve the translation of academic research findings of relevance to external stakeholders, the co-creation of knowledge with external stakeholders, and the conduct of contract research and consultancy for private- and public-sector entities. Possible impacts include:

- Contributions to major world issues, such as those identified by the U.N. Sustainable Development Goals
- Effects on business development
- Improved financial performance of organizations
- Contributing to business creation
- Improved health and safety outcomes
- Improvement in the brand and/or image of an organization, industry, or profession
• Examples of co-creation of knowledge with external stakeholders
• Examples of commercialization outcomes
• Examples of involvement in new venture creation
• Contributions through membership of boards and government bodies
• Examples of shaping community debate on issues of importance
• Examples of contributions to policy development for local, regional, national, or international public-sector organizations
• Outline of “pathways to impact” developed and the anticipated results from these projects initiated or leading with external non-academic stakeholders
• Contract research or consultancy projects with private and public sector
• Examples of changes to business practice arising from engagement
• Examples of where business performance has been improved as a result of engagement with the school
• Examples of public-sector policy changed or impacted by engagement with the school
• Outline of positive effects on identified societal issues arising from the school’s research contributions, for example on the social, economic, or physical environment
• Impact on the regional economy