AACSB Global Standard-Setting Framework

Approved by AACSB Board of Directors

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1. INTRODUCTION TO THE FRAMEWORK

1.1 Purpose of the Framework

AACSB International (AACSB) accreditation is recognized as the hallmark of excellence in business education. The Global Standards for Business Education™ ensure that accredited institutions deliver high-quality education, maintain continuous improvement, and stay relevant and impactful in a rapidly changing global business environment. This document represents the entirety of the framework that guides AACSB in developing, revising and maintaining its global standards, including the fundamental principles around standard-setting, and the due process steps involved when revisions occur.

1.2 Objectives of the Framework

The objectives of this framework are to:

- Ensure that standards are developed and revised in a manner that reflects broad stakeholder engagement, transparency in decision making, and accountability to our constituents.
- Maintain confidence in the quality, relevance, and rigor of the AACSB accreditation process.
- Promote fairness and openness in consultation and decision-making procedures.
- Provide a principles-based structure adaptable to diverse global and local contexts.
- Provide decision makers and stakeholders with a consistent, robust process that is well-understood by all stakeholders.

1.3 Scope and Applicability

This framework applies to the development of new AACSB standards, the revision of existing standards, and any interpretations or clarifications of such standards. Additionally, the framework includes the due process followed in revision of the standards and interpretive guidance.

This framework does not include operating principles for the conduct of peer review visits or board or committee activities related to accreditation, as these are contained within the accreditation standards and/or the AACSB policy governance documents such as articles and bylaws and the AACSB Governance Manual. This document does not contain the text of the standards themselves, as these are maintained in a separate document, as is the text of the Interpretive Guidance. Both of these documents are published on the AACSB website at https://www.aacsb.edu/educators/accreditation/business-accreditation.

2. GUIDING PRINCIPLES OF STANDARD SETTING

2.1 **Transparency**

AACSB is committed to transparent governance. All key deliberations involving creation, amendment, or interpretation of standards are documented and communicated openly.

2.2 **Full and Fair Consultation**

AACSB actively encourages input from accredited schools, prospective member institutions, faculty, students, employers, and other interested parties. Methods of consultation may include email communication, online surveys, open comment periods, focus groups, and live sessions at AACSB conferences. Care is taken to ensure robust global input from the membership.

2.3 **Accountability**

- The Chief Accreditation Officer is ultimately accountable to the President & CEO to ensure the processes identified in the framework are followed consistently and with full integrity.
- The Global Standards Committee (GSC) is accountable to the board for integrity of process contained within this framework.
- The Board of Directors is accountable to the Accreditation Council for the currency and relevance of AACSB standards to ensure high quality business education.

2.4 **Global Context**

Standards are designed to be robust yet adaptable across diverse contexts—covering a range of institutional missions, geographic settings, and program types. AACSB aims to ensure that any standard changes are appropriately scaled and relevant to the global community.

2.5 **Local Relevance**

AACSB is committed to recognizing and respecting the diverse contexts in which business schools operate worldwide. While the accreditation standards are designed to promote excellence and consistency on a global scale, AACSB recognizes that schools may face unique cultural, regulatory, and operational challenges. The standards are intentionally adaptable, allowing schools to develop strategies that align with their mission and local environments while adhering to global benchmarks of quality.

Peer review teams play a critical role in applying the standards through an appropriate cultural lens. They consider external factors such as regulatory systems, labor agreements, and regional norms when assessing a school's alignment with the standards. This collaborative and flexible approach ensures that the accreditation process remains equitable and relevant.

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3. GOVERNANCE

3.1 **Standards vs. Accreditation**

It is instructional to consider the difference between standards and accreditation and identify governance implications for each.

Standards outline the criteria and benchmarks for quality and performance. They provide a framework for schools to continuously assess and improve their programs, ensuring that business schools maintain high educational quality. Standards are the foundation upon which accreditation processes are built.

Accreditation is the formal evaluation process by which institutions or programs are assessed against established standards. If they meet or exceed these standards, they receive accreditation. Accreditation based on recognized standards enhances the trust and credibility of institutions or programs. It assures stakeholders, including students, employers, and regulatory bodies, that the accredited entity meets rigorous quality criteria.

Approval of revisions to the standards are under the ultimate purview of the Accreditation Council. The work is carried out by the GSC, who endorses suggested changes to the Board of Directors. The Board, in turn, considers GSC suggestions and endorses a final revision of the standards to the Accreditation Council. Representatives of the Accreditation Council vote by majority affirmation at a duly called business meeting to approve changes to the standards. Refer to section 6 for special notes on technical edits to the standards. The GSC is also authorized to make changes to the interpretive guidance, which is typically performed annually.

Accreditation policies, processes and practices are under the purview of the Global Accreditation Committee (GAC) and normally do not require board approval. This includes oversight of accreditation operating committees and accreditation policy committees.

3.2 **Areas of Responsibility**

Responsible parties for each stage of the process and identified below in the order in which they enter or oversee the process of a standards revision.

- **President and Chief Executive Officer**: Serves as a voting member of the Board of Directors and is accountable to the Board for overall strategy related to standards revisions. Is available for consultation with the GSC and Chief Accreditation Officer.
- **Chief Accreditation Officer:** Monitors emerging trends and challenges in business education and keeps AACSB board and committees updated on emerging trends that may impact the timing of standards revisions. Has primary responsibility for liaising with GSC and providing necessary data to decision-making bodies as requested. Consults with and keeps the Chief Executive Officer informed of progress on revisions as they occur.
- **Global Standards Committee (GSC)**: Reviews and approves technical edits annually to the standards and in the Interpretive Guidance document that accompanies the standards. Normally, every five years the GSC reviews the standards to determine whether a revision of the official standards is needed. If yes, GSC formally recommends a revision to the board along with rationale for the recommendation. If standards revision is approved by the board, the GSC examines data and evidence provided by staff and proposes revisions to the standards.
- **Board of Directors**: Charges the Chief Accreditation Officer upon the recommendation of the GSC to conduct a standards revision project.

4. STANDARDS REVIEW AND REVISION DUE PROCESS

This section outlines the process followed in determining when to make revisions to the standards and how the process unfolds.

4.1 **Periodic Review Cycle**

The first step in due process is the establishment of a periodic review cycle. AACSB has established a cadence of five years. This means that every five years the GSC enters into a formal conversation to determine if the AACSB standards should be revised.

The GSC may determine no changes to the standards are needed at that time but may choose to revisit the question at a future agreed-upon time period.

The Board may request a revision outside the normal five-year review cycle if there are significant changes in global business or educational practices needed to ensure relevance and currency of the standards.

4.2 **Criteria for Standards Revisions**

The GSC will consider the following key questions when determining if a standards revision is needed. The answers to these questions are the foundation for the GSC's recommendation to the board for a standards revision.

- Is a standards revision needed to align schools with AACSB's vision for the future to be the global standards for business education?
- Is the benefit of revising the standards clearly in the best interest of our schools with respect to quality improvement and quality assurance?
- Can we identify ways to measure impact of the revised standards?

4.3 **GSC Recommendation**

The GSC will prepare a recommendation to the Board for consideration at its next meeting. The recommendation will include:

- Timetable with key milestones identified
- Key areas of standards expected to be impacted
- Key risks and benefits of a standards revision
- Human and financial resources needed to conduct the project

4.4 **Board Approval**

If the board agrees with the GSC recommendation, it charges the Chief Accreditation Officer to commence with the project.

4.5 **GSC Revision Process**

The GSC may meet virtually or in person to perform the work of reviewing the standards. They receive recommendations and advice from the GAC and Board as needed.
They make recommendations to the Board based on their work to advance revisions of the standards. The Chief Accreditation Officer coordinates the work of the GSC.

4.6 **Key Stakeholder Input and Research**

The GSC receives data prepared by the AACSB staff to help inform their recommended revisions to the standards. The AACSB Chief Accreditation Officer oversees the collection and collation of key stakeholder input and provides this information to the GSC. Such information may include, but is not limited to:

- **Environmental Scans**: Staff may provide information on trends in business education that may point to a need to revise the standards to capture shifts in global business education.
- **Key Stakeholder Input, including Sentiment Analysis**: Staff may gather or otherwise obtain stakeholder insights on specific needs or proposed changes including but not limited to accreditation committees, peer review teams, regional advisory councils, board and board committees, employers and industry leaders, global academic institutions, and students are all important stakeholders. Additionally, member schools globally are a key stakeholder. Input and sentiment analysis may be gathered through focus groups, surveys, conference sessions, or individual conversations.
- **Benchmarking**: Staff may provide benchmarking data relative to key competitors and industry leaders to maintain relevance and competitiveness and promote innovative practices in business education.
- **Other Information**: The GSC may request additional information to assist them in their evaluation of the currency and relevancy of the standards.

4.7 **Scope of Revisions**

Revisions may be deemed as major or minor revisions. This typically becomes known as part of the process of reviewing key stakeholder input and helps inform the timeline and workplan, as well as resource allocation necessary for a successful project.

- A **major revision** typically involves substantive changes that significantly alter the intent, expectations, or scope of the standards. This type of revision aims to address shifts in the landscape of business education, respond to broad stakeholder input, or incorporate advancements in knowledge and practices that affect the accreditation framework on a fundamental level. A major revision would normally take two years from start to finish.

- A **minor revision** usually pertains to updates that clarify, simplify, or refine the existing standards without altering the foundational principles. This could include language adjustments, additions of examples or guidance, or minor adjustments to ensure relevance and improve usability. A minor revision would normally be able to be accomplished in one year from start to finish.

5. PUBLIC COMMENT

5.1 **Exposure Drafts**

The GSC prepares an exposure draft with their recommended revisions for the Board's consideration. Once the board approves, the exposure draft is publicly posted on behalf of the Board for no less than 30 days. Public comments are summarized and communicated after the 30-day public exposure period. Staff may host webinars or workshops to address key questions from stakeholders if desired. For major revisions the process flow is the same but with two exposure drafts the norm.

5.2 **Finalizing an AACSB Standards Revision**

- **Draft Revision**: Staff incorporate feedback from the public comment period as advised by the GSC.
- **Approval**: Once the final draft is complete and approved by GSC, the proposed final standards are sent to the Board for endorsement. The final standards are posted on the AACSB website as specified in the AACSB governance policies (currently 20 days in advance of the vote). Representatives of the Accreditation Council vote at a duly called meeting and adopt the revised standards by official vote. A majority of the Accreditation Council present must vote in the affirmative for standards to be adopted. The vote is a vote of the whole document.

5.3 **Publication, Implementation, and Communication**

After approval, the new or amended standards are published in official AACSB documentation. Implementation timelines (e.g., effective date) are provided to allow schools sufficient time to adapt. A full communication plan will be developed by staff, including various communication channels to ensure transparency of communications occurs. The transition period may be from one to three years, depending on the scope of revisions to the standards and the anticipated time schools and AACSB staff will need to smoothly move schools to revised standards.

5.4 **Post-Implementation Review and Feedback Loop**

Within a defined period (often 12–24 months after adoption), GSC conducts a post-implementation review of feedback received to ensure the standard is performing as intended, recommending technical edits if necessary. Guidance documents or FAQs may be issued to clarify any ambiguities. Annual surveys are conducted to gain feedback on how well and impactful the revised standards are received (e.g., how the AACSB accreditation process has improved the school). Significant issues are brought to GSC for discussion.

6. TECHNICAL EDITS

6.1 **Annual Technical Edits**

Subsequent to the publication of revised standards, it is within the purview of the GSC to make any technical edits to the standards document except for to the standards "proper." The standards proper constitute the official standards and may not be changed except by a vote of the Accreditation Council, as outlined in the AACSB governance procedures.

The GSC also has purview over the entire "Interpretive Guidance" document, which is provided as a help to accredited schools in understanding the rationale behind each standard and to provide examples for clarity.

Both revisions to the standards document (excluding to the standards proper) and the Interpretive Guidance document are considered "technical edits."

6.2 **Stakeholder Input**

Technical edits are sourced from peer review teams, accreditation committees, and other key stakeholders during the year and are vetted during a duly called GSC meeting. The GSC ensures consistency of such technical edits with the broader application of standards and the global nature of the standards.

6.3 **Finalizing Technical Edits**

GSC approves all technical edits and revisions are published on the AACSB website annually. Additionally, member schools receive email correspondence highlighting such revisions.

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7. SUPPORTING CONSISTENT APPLICATION

7.1 **Guidance Materials**

- **Handbooks and Toolkits**: AACSB staff produce detailed guides to help schools implement standards. Accreditation handbooks are maintained within myAccreditation and may be viewed by organizational representatives at accredited and in-process schools or their designees.
- **Webinars, Workshops, and Seminars**: Regular sessions to deepen understanding of new and existing standards are offered and listed on the AACSB website at aacsb.edu.

7.2 **Volunteer Training**

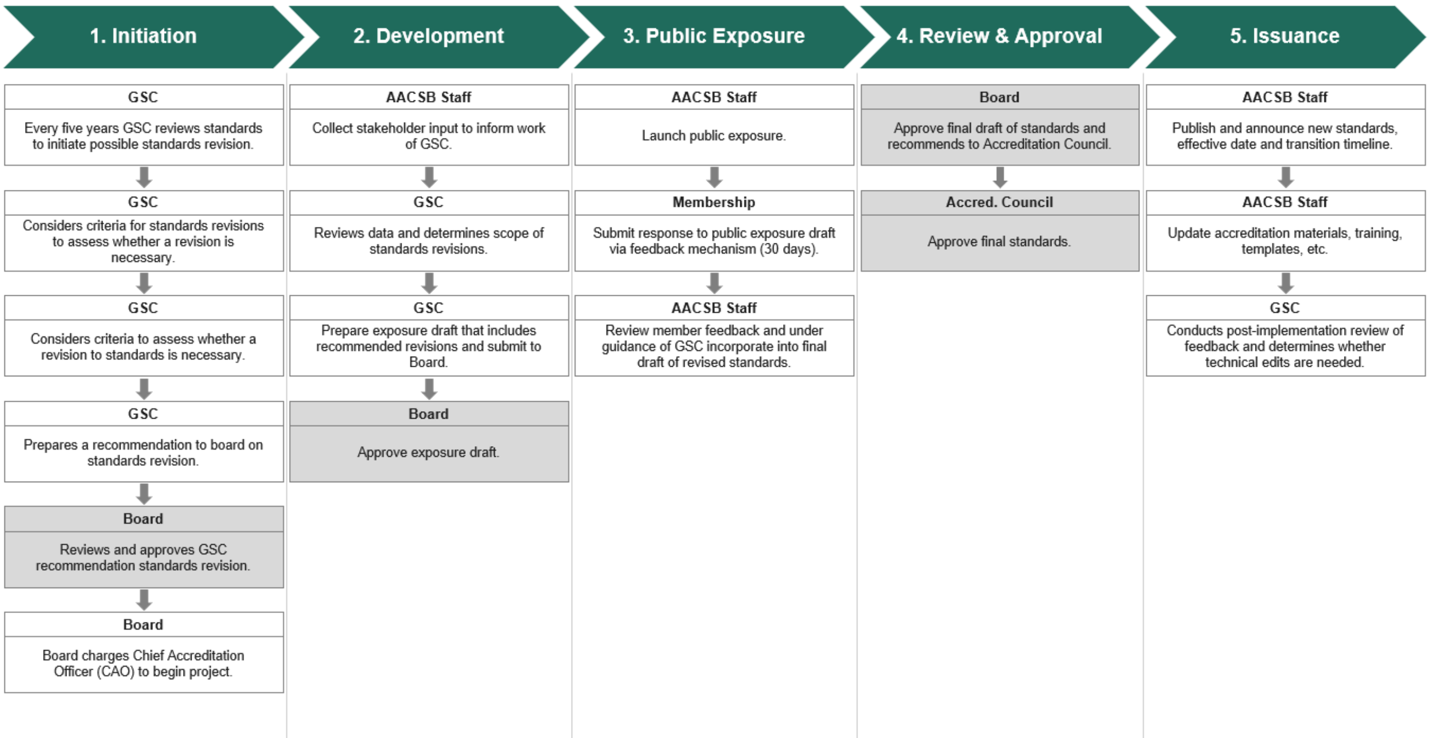
All accreditation volunteers are required to undertake periodic volunteer training specific to their role within the accreditation process (i.e., committee member, peer review team member, board member, mentor, committee chair).

7.3 **Annual Reporting to Membership**

An annual accounting to the membership is published detailing accreditation outcomes and best practices at a macro-level.

Appendix 1

Standard Setting Process



*Shaded boxes indicate approval decisions by the Board.