

AACSB Proposed Governance Model



The Evolution of AACSB

- **1916** AACSB: American Association of Collegiate Schools of Business
- **1968** First AACSB accredited outside US: University of Alberta
- **2001** AACSB – Association to Advance Collegiate Schools of Business
- **2009** Asia Pacific office opens in Singapore
- **2015** Europe, Middle East, and Africa office opens in Amsterdam

Project Goal

Structure

Process

Culture

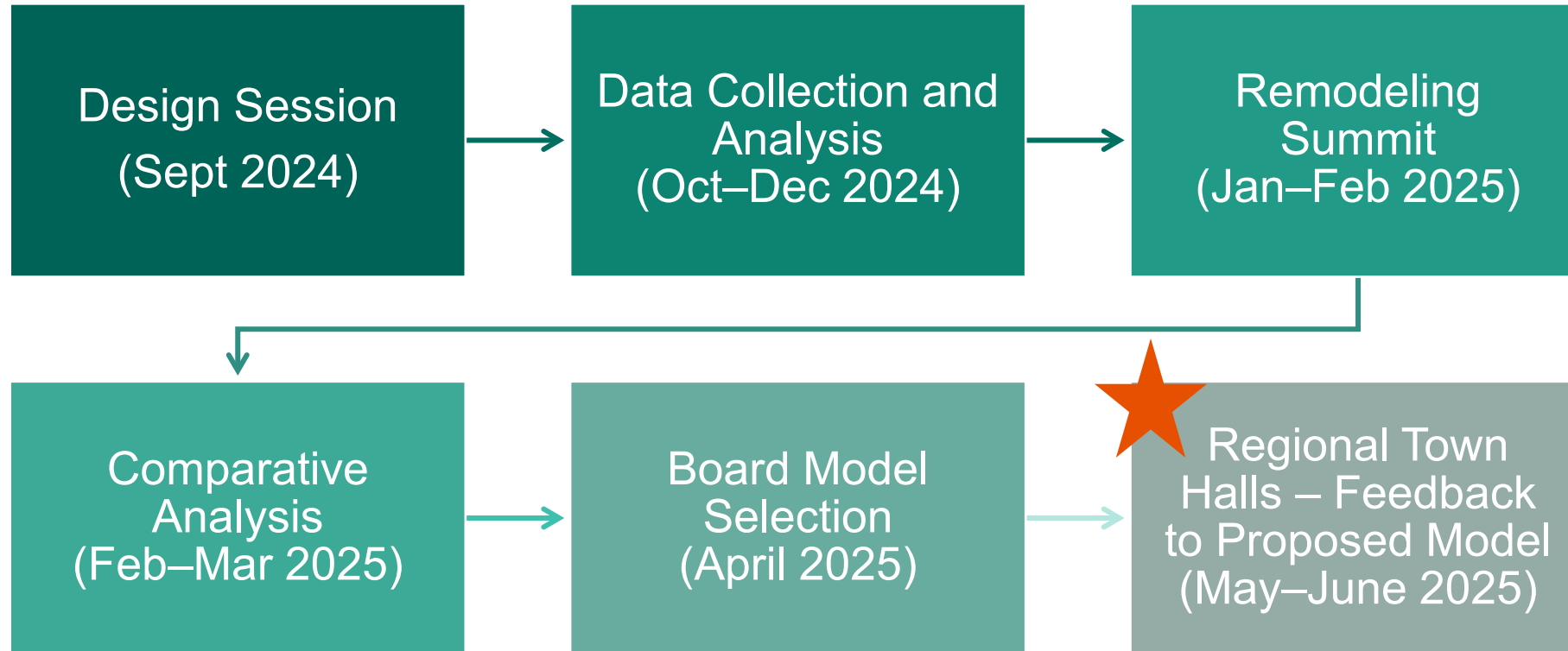
- **Modernize governance model** to enhance inclusivity, agility, and alignment with strategic goals
- **Lead with integrity, transparency, and accountability**
- **Enhance organizational bylaws** for changing environment
- Reflect and enhance **AACSB as a GLOBAL association**

Issues with the Current Governance Model

Need for a more agile, transparent, and globally inclusive governance model!

1. **Governance & Board Representation** – Balance regional representation, broader input with competency-based selection. Looking for ways to create a smaller, more efficient board.
2. **Decision-Making & Transparency** – Clarify roles and authority across governance bodies, with better communication to build transparency and trust.
3. **Globalization & Regional Governance** – Strengthen global strategy while allowing regional flexibility for deeper engagement.
4. **Board & Leadership Development** – Improve board effectiveness through onboarding, self-assessment, and leadership pipeline development.
5. **Industry & Stakeholder Engagement** – Expand partnerships and align governance with industry needs to boost AACSB's value, sustainability, and accessibility.

How did we get here?



Key Changes

Strengthened global engagement

Smaller, more agile, and effective Board

Modernized policies

Clarified roles and responsibilities

Improved nominations and selections processes

Emphasized risk management

Benefits of the New AACSB Governance

- **Stronger regional voice** through active Regional Advisory Councils
- **Competency-based nominations** with regional participation and representation
- **More transparent governance** and decision-making
- **New ways to contribute** through task forces and advisory roles
- **Faster response** to emerging issues through task forces
- **Modern, resilient structure** for long-term success
- **More innovation capacity** through short-term, focused task forces
- **Cost efficiencies** in board and governance activities

All Members (2000+)

Accreditation Council

(Accredited Members)

Advisory Councils

- Business Practices
- Asia Pacific
- European
- Latin American and Caribbean
- Middle East and Africa
- New North American

Standing Committees

- Executive Committee
- **Governance Committee**
- Audit and **Risk** Committee
- Finance and Investment Committee
- Nominating Committee

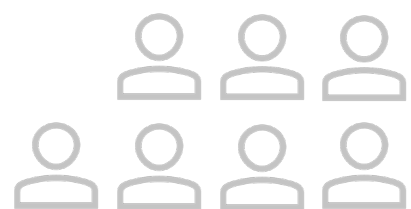
Reduced size of
**AACSB
Board
of Directors**
(13-17 members)

New Global Standards Committee

Global Accreditation Committee

- Accounting Accreditation Committee
- Continuous Improvement Review Committee
- Initial Accreditation Committee
- Eligibility Review Committee

AACSB Board of Directors



elected

7 Accredited Educational Members



appointed

2 Accredited Educational Members



appointed

1 Non-Accredited Educational Member



appointed

2 Business Members

4 Officers

Chair
Vice Chair-Chair Elect
Secretary-Treasurer
President and CEO

Immediate Past Chair

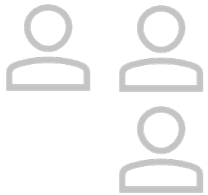
Nominating Committee



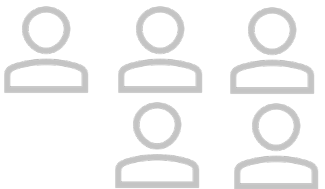
Immediate Past Chair of the Board



Current Chair and Vice-Chair



Board members selected by
Nominating Committee Chair



**Regional Advisory Council
Chairs or Designees**



CEO ex-officio (non-voting)

Regional Advisory Councils

- Asia Pacific
- European
- Latin American and Caribbean
- Middle East and Africa
- **New North American**

Global Standards Committee

Oversees Global Standards for Business Education and Accounting Accreditation Standards

Accreditation Council (Accredited Members)

AACSB Board of Directors

Global Standards Committee

- Annually issues technical edits to business and accounting standards (final authority);
- Annually reports to AACSB Board of Directors
- Every five years oversees full review of business and accounting standards (must be approved by AACSB Board of Directors and Accreditation Council as final authority)

Global Accreditation Committee

Oversees accreditation policies and ratifies accreditation committee recommendations

AACSB Board of Directors

Global Accreditation Committee

- Accounting Accreditation Committee
- Continuous Improvement Review Committee
- Initial Accreditation Committee
- Eligibility Review Committee

On a continuous basis:

- Reviews and makes changes to business and accounting accreditation policies and practices (final authority)
- Ratifies decisions of AAC, CIRC, and IAC (final authority)
- Reports annually to the AACSB Board of Directors

What is Not Changing?

- AACSB's commitment to its mission and values
- **Members First** mindset guiding all aspects of our work
- Globally engaged board that is reflective of the character of the membership
- Structure and duties of board leadership; board term limits
- Executive Committee, Finance and Investment Committee
- Accreditation Council responsibility for global accreditation standards
- Member right to vote for bylaws changes and membership dues

Review of the Key Changes to the AACSB Proposed Governance Model

Board of Directors

- **Smaller board size:** 13–17 members, reduced from the current size of up to 30 members.
- **Balanced representation:** Includes both accredited and non-accredited educational institutions, and business members.
- **Competency-based nominations:** Emphasis on experience, skills, and inclusivity.
- **Accreditation decisions:** Transfer responsibility for accreditation ratifications to the new Global Accreditation Committee.
- **Board Oversight of Standards and Accreditation:** A defined reporting mechanism to the board from the Global Standards Committee and the Global Accreditation Committee.

Committees

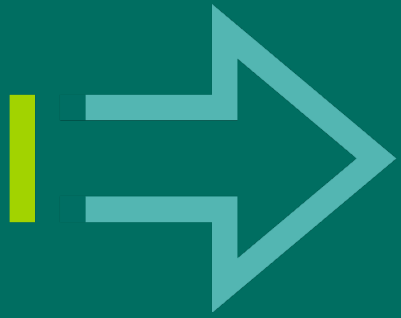
- **Nominating Committee:** Regional advisory council chairs to participate directly in board nominations. Updated nomination and selection process.
- **Audit Committee:** Revised to **Audit & Risk Committee**, with an expanded scope for improved risk oversight.
- **Articles & Bylaws Committee:** Reconstituted as the **Governance Committee** with the responsibility of advising the board on good organizational governance practices and to ensure board effectiveness.
- **Innovation Committee retired:** The board may establish timely *Emerging Practices Task Forces* in response to emerging issues and needs, enhancing agility and effectiveness.

Advisory Councils

- **Strengthened global presence:** New **North America** Advisory Council added; broaden engagement of African constituency through the transition of the Middle East and North Africa Advisory Council to the **Middle East and Africa** Advisory Council.
- **Deeper communication and engagement with the board.** In addition to the Regional Advisory Council Chairs joining the Nominating Committee, communication pathways will be established for sharing input and feedback with the board.

Standards and Accreditation Governance

- **NEW Global Standards Committee:** Reviews and updates Global Standards for Business Education and Accounting Accreditation Standards every five years, with annual technical edits.
- **New Global Accreditation Committee:** Combines the Business Accreditation Policy Committee (BAPC) and Accounting Accreditation Policy Committee (AAPC) for better collaboration and coordination. Oversees application of business and accounting standards, maintains accreditation policies, and ratifies accreditation committee decisions.



Where do we go from here?



Gather Regional
Input and Feedback
(May-June)

Revise AACSB
Bylaws
(July-August)

Approve Revised
Bylaws by AACSB
Board (September)

Communicate
Revised Bylaws to
All Members
(September)

Vote on Revised
Bylaws
by Membership
(October Deans
Conference)

“No impact in
2025–26”

Comments and Other Feedback

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Submit no later than 30th June